getmobile EUROPE

Report and Financial Statements

31 December 2008

Contents

Registered No: 5098197

Directors, Secretary and Advisers

Directors:	Pierce Casey, *Chairman* Tim Schwenke, *Chief Executive Officer* Sven Schreiber, *Chief Financial Officer* Patrick Bosch, *Chief Technology Officer* Daniel Wild, *Non-Executive Director* Maximilian Ardelt, *Non-Executive Director* Brian Stephens, *Non-Executive Director*
Company Secretary:	Dick Lynch
Registered Office:	Fourth Floor, 74 Chancery Lane, London WC2A 1AD, United Kingdom.
Auditors:	Ernst & Young LLP, 1 More London Place, London SE1 2AF, United Kingdom.
Nominated Adviser and Broker:	Davy, Davy House, 49 Dawson Street, Dublin 2, Ireland.
Solicitors to the Company:	Eversheds LLP, 1 Wood Street, London EC3R 8HN, United Kingdom. Matheson Ormsby Prentice, 3rd Floor, Pinnacle House, 23-26 St Dunstan's Hill, London EC3R 8HN, United Kingdom.
Registrars:	Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom.
Principal Bankers:	Ulster Bank Limited, 11-16 Donegall Square East, Belfast BT1 5UB, United Kingdom.

Chairman's Statement

I am pleased to report strong trading results for getmobile europe plc ("getmobile" or the "Company") for the year to 31 December 2008 with profit before taxation, earnings and adjusted earnings per share significantly ahead of 2007.

The Group (the Company, its subsidiary and associated companies) is principally involved in direct marketing and sales of mobile phone contracts, utility contracts and consumer electronics in Germany. 68% of contracts were sold via the internet in 2008 as the Group consolidates its position in the e-commerce space. A detailed review of trading and the financial outcome for 2008 along with a description of the Group's activities and background is included in the Executive Directors' Operating and Financial Review.

Results for the year

Sales amounted to €101.5 million, a marginal increase over 2007 sales of €100.8 million. EBITDA increased by 18% from €2.73 million to €3.22 million while profit after tax increased by 7% from €2.21 million to €2.37 million.

Due to the existence of tax losses forward in getmobile AG at 1 January 2008, the taxation charge of €0.97 million includes a cash tax charge of €0.58 million (2007: €0.33 million) and a deferred tax charge of €0.39 million (2007: €0.14 million).

These results include a number of developments which have taken place during the year. These were the anticipated start up losses in our early stage e-commerce businesses which arose primarily in the second half of the year, the costs associated with producing a prospectus to enable our shares to be traded on the Entry Standard Market in Germany, and a substantial reduction in the level of activity in our ancillary mobile phone handset trading business. Our mobile phone contract business actually increased EBITDA by 39% growing from €2.78 million in 2007 to €3.87 million in 2008 reflecting increased sales and improved commissions.

While the handset trading business is an integral part of our main mobile phone contract business and is included in the EBITDA number above, its scale has been systematically reduced in view of lower margins, an increase in the working capital cycle and the inherent increase in debtor risk from small companies in the current tight financial climate.

The following table summarises our operating results and profitability:

EBITDA	*2008* *€ m*	*2007* *€ m*
Mobile phone and handset trading operating profit	3.87	2.78
e-commerce start up losses	(0.42)	(0.05)
Costs of prospectus – Deutsche Börse listing	(0.23)	–
	3.22	2.73

The mobile phone business performed very well with a 25% increase in the number of contracts sold from 138,700 to 173,500 with improved margins. Significantly, our internet contract sales which enjoy higher margins increased to 68% of sales.

Earnings per share (re-denominated to take account of the share consolidation during the year) rose by 12.8% from 23.59 cents in 2007 to 26.60 cents in 2008. Adjusted earnings per share (adding back prospectus costs) rose 22.9% from 23.59 cents in 2007 to 28.98 cents in 2008.

Chairman's Statement

Financial position and cash flow

As at 31 December 2008 net assets amounted to €22.65 million (2007: €21.51 million) with net cash and deposits of €9.03 million. This increase of €3.31 million in net cash and deposits from the balance of €5.72 million at 31 December 2007 is after the payment of €1.42 million in dividends to shareholders in 2008. Cash generated from operations, after tax paid amounted to €4.59 million in the year.

Trading and liquidity of getmobile shares

In previous statements I highlighted the fact that in excess of 50% getmobile's shares were held by shareholders in Germany and continental Europe, and that it was felt that the liquidity of the shares would be enhanced by enabling the shares to be actively marketed in Germany which required the production of a prospectus and a consolidation of the shares to avoid the widely held perception in Germany that shares with a trading value of less than one Euro were "penny shares".

I am pleased to report that on 9 May 2008 we completed a 10 for 1 reverse share split following approval at the AGM and that on 3 November 2008, following the issue of a prospectus our shares were admitted to the Deutsche Börse's Entry Standard Market.

Strategy

Following a board review we have concluded that going forward we should continue to grow the e-commerce based aspects of the business to position the Company as a leading independent German e-commerce business.

This will build on our key direct marketing and internet sales skills and will be executed by taking typically majority (or initial minority positions) behind proven management teams.

Given the modest working capital and fixed asset investment in our existing e-commerce businesses and our strong cash position the Company has clearly significant capacity to develop its e-commerce strategy without recourse to debt.

As part of the review we are planning to engage a specialist e-commerce banking boutique to help us review our positioning in the market. This will encompass reviewing our existing portfolio of businesses with a view to exploring value enhancing opportunities including possible disposals.

The Executive Directors' Operating and Financial review outlines the e-commerce development strategy in more detail.

Business development

During the year the Company established a 90% owned subsidiary, pauldirekt GmbH, a closed community consumer electronics e-commerce business. Early trading indications are positive.

Premingo GmbH, our utility contract e-commerce start-up subsidiary (65% owned) made good progress with the operating loss of €0.38 million somewhat below expectation due to both revenues and costs being less than anticipated due to a delayed start up of the business. We increased our equity position to 95% post year end.

Chairman's Statement

Business development (continued)

In February 2009 we acquired 25.1% of Shirtinator AG, an e-commerce company offering mass customisation of t-shirts for online sale in Germany and other European markets. Shirtinator AG is based in Munich with a subsidiary in Slovakia.

Proposed dividend

The Board recommends the payment of a final dividend for the year ended 31 December 2008 of 6 cents per ordinary share payable on 2 July 2009 to shareholders on the register on 5 June 2009.

The total dividend for the year (paid and proposed) amounts to 11 cents, an increase of 10% over 2007. Moving forward, our dividend policy will be reviewed in light of trading and the pace of investment in our e-commerce strategy.

Amendments to Articles of Association

In order to update our Articles of Association to reflect recent changes to UK company law and provide the Company with the flexibility to purchase its own shares a special resolution to amend the Company's Articles of Association will be proposed by the directors at the Annual General Meeting of the Company to be held on 14 May.

Current trading and outlook

Following a very buoyant 2008 for mobile phone contract sales and margin, indications for 2009 to date show that the impact of the recession and credit crunch has produced some margin pressure, due we believe to discounting, along with an increased level of credit failures by those seeking contracts as our mobile phone operator partners apply tighter credit criteria.

Accordingly, while we anticipate a rebound later in the year, it is likely that in the short term trading will continue to follow the less buoyant trend experienced so far in 2009. The Company is however profitable, cash generative, and has substantial cash balances and no debt. Moreover, from 2010 onwards, we anticipate the start of a meaningful contribution from our emerging e-commerce businesses.

Pierce Casey
Chairman
26 March 2009

Executive Directors' Operating and Financial Review

Introduction

The Group is principally involved in direct marketing sales of mobile phone contracts, utility contracts and consumer electronics in Germany. The majority of its revenues are generated via online sales and the business is predominantly positioned in the e-commerce space.

While the business is managed as one integrated unit the operating businesses consist of 3 groups of companies.

Mobile contract sales

Operated via wholly owned subsidiaries **getmobile AG** and **KK Media GmbH**. Revenues are generated from the direct marketing sales of post paid mobile phone contracts on behalf of German mobile telephone network operators and service providers ("the Mobile Telcos"). Sales are primarily made via the internet and home television shopping channels. getmobile AG also sells mobile phone handsets to other German distributors when attractive market opportunities arise.

Early stage pure e- commerce businesses

95% subsidiary **Premingo GmbH** (65% at 31 December 2008) - offers the largest range of consumer contracts currently available in a single online market place in Germany.

90% subsidiary **Pauldirekt GmbH** offers consumer electronic products at very low prices via Germany´s first video based live shopping community.

25% associate **Shirtinator AG** (acquired February 2009) produces mass customised t-shirts and sells them on line in Germany and other European markets.

In 2009 the group also acquired a 7.5% stake in **mybestbrands GmbH**, a start-up focused on lead generation for a wide variety of e-commerce businesses.

Service Companies

Wholly owned subsidiary **getonTV GmbH** ("getonTV") – provides the Group and 3rd party customers with direct response TV advertising booking and optimisation services.

64% subsidiary **getlogics GmbH** ("getlogics") (39% associate at 31 December 2008) – provides the Group and 3rd parties with warehousing and logistics services.

The getmobile AG business model

getmobile AG, which is head quartered in Munich, was established in 1999 and acquired by getmobile in August 2005 by way of a reverse IPO.

The majority of post paid mobile phone contracts in Germany are for a period of 24 months. Contracts sold by the Group are generally bundled with a mobile phone handset and/or other consumer goods and are typically sold at nil upfront cost to the end consumer with the Group's revenue coming from the commissions paid by the Mobile Telcos. Other revenue streams are airtime fees from Mobile Telcos, marketing co-ops from hardware manufacturers and Mobile Telcos as well as wholesale sales of mobile phones and other consumer electronics.

A key strength of the operation is the Group's ability to identify and source in a cost effective manner mobile phone handsets and attractive consumer goods for bundling with the mobile phone contracts.

Executive Directors' Operating and Financial Review

The getmobile AG business model (continued)

As the Group sells the end consumer the handset, it has a direct relationship with its customer which is separate from the customer's relationship with the Mobile Telco that provides the service contract. This relationship is leveraged by cross selling and used to generate business for the new subsidiaries Premingo and Pauldirekt.

getmobile AG is the market leading independent internet and home television brand selling mobile phone contracts in Germany. This positions the Group as being twice as large as the next independent e-commerce competitor for mobile phone contracts in Germany. We are confident of further strengthening this position in the future.

Given our direct sales model the Group does not carry many of the fixed costs associated with the operation of a physical chain of stores. From the perspective of a Mobile Telco the group represents a sales channel equivalent to a chain of approximately 250 stores.

Warehousing is located in Trier, a low cost location in western Germany, and is operated by getlogics, while the booking and optimisation of direct response TV advertising is carried out via getonTV. Both companies also provide services for 3rd parties.

The operation of a sophisticated in-house fulfilment software platform and outsourcing of all physical delivery and the majority of call centre activity to third parties underpins getmobile's policy of operating on a variable cost basis. Where possible, payments to media providers are also negotiated on a cost per item sold basis.

Where profitable opportunities arise getmobile AG purchases and sells mobile phone handsets to other reputable distributors and wholesalers operating in the German market. This activity which grew rapidly in 2006 and 2007 has been scaled back in 2008 and is likely to remain small for the foreseeable future given the current market conditions.

The Premingo business model

getmobile AG and KK Media's business model has provided the Group with extensive experience of e-commerce in the German market and detailed know how and expertise in the area of contract sales with bundled products. Premingo was established to expand the Group's activities into a much wider range of consumer contracts.

Premingo operates as an open market place, giving consumers access to a wide variety of household contracts such as insurance, electricity contracts, internet broadband, mobile phone contracts, bank accounts, credit cards, Pay TV and others in conjunction with a wide variety of bundled consumer goods at zero cost.

The specially developed software platform enables consumers to create their own personal offer for a wide variety of contracts and consumer goods. These individually created bundles offer extremely good value for money as the consumer goods are free of charge for the consumer.

Premingo commenced commercial activity in Q2 of 2008. As a start up operation Premingo is budgeted to be loss making for a period.

Executive Directors' Operating and Financial Review

The Pauldirekt business model

Pauldirekt has been established to leverage getmobile´s e- commerce skills and very attractive purchasing terms and conditions for consumer electronic products. Pauldirekt offers these products online at very low prices. Pauldirekt aims to be price leader in the German internet space by further increasing getmobile´s high purchasing volumes and constantly offering its community members extremely favorable prices. Prices are not publicly available to be seen by non members.

Pauldirekt operates via www.pauldirekt.de as what is Germany's first video based shopping community. It is a closed community for the exclusive use by invited members. Every registered user may invite a limited number of friends to join the community. Users receive the regular (typically daily) offers which are presented by email and in a video by a presenter named Paul. Products are mainly consumer electronics such as LCD TVs, Laptops, MP3 players, game consoles and the like.

Pauldirekt commenced sales in late November 2008 and had grown to over 10,000 members by 31 December 2008. As a start up operation Pauldirekt is budgeted to be loss making for a period.

Review of 2008 trading and financial outcome

Background to Trading

The Group operates in the post paid contract segment of the German mobile phone market which is estimated at 44 million subscribers. With churn levels of close to 20%, there is a market for approximately 7-8 million new contracts every year. The post paid market has continued to be adversely affected by price cutting of the cost per minute in the prepaid market by mobile virtual network operators (MVNOs) competing vigorously for market share in that market.

This adverse trend has been offset from the Group's point of view by substantial growth in e-commerce for mobile phone contracts and increased numbers of consumers seeking the Group's offering of free bundled consumer goods when purchasing a post paid contract.

Contract sales grew by 25% from 138,700 in 2007 to 173,500 in 2008. Over 90% of these contract sales were made via the Group's own branded sales channels. 68% of these sales were made via the Group's e-commerce channel reflecting the increasingly dominant e-commerce focus of the Group.

Results and Taxation

The trading results of the Group are set out in the group income statement on page 21 of the accounts.

Turnover, all of which arose in Germany increased marginally from €100.8 million in 2007 to €101.5 million in 2008, while Gross profit increased from €9.07 million to €11.27 million representing an increase in gross profit margin from 9% to 11.1%.

Total administrative expenses increased from €6.58 million to €8.29 million resulting in an increase in EBITDA from €2.73 million to €3.22 million. After net interest of €0.27 million, (2007: €0.14 million), profit before tax increased from €2.68 million to €3.35 million. Profit after tax increased from €2.21 million to €2.37 million.

The marginal increase in turnover and rise in profit margin reflected in part a decision in the second half of the year based on current market conditions and in order to release liquidity to invest in other parts of the business, to substantially reduce the level of handset sales to other distributors and wholesalers.

Executive Directors' Operating and Financial Review

Review of 2008 trading and financial outcome (continued)

While this activity is a natural component of the business mix it is based on attractive opportunities being available to the Group to purchase larger quantities of handsets than are needed for contract sales in order to avail of discounts and manufacturer supports. We are currently planning on the basis that these third party hand set sales will remain at low levels going forward.

While revenue from handset sales fell by 42% from €42.1 million in 2007 to €24.4 million in 2008, as shown in the table below, sales of mobile phone contracts increased by 31.4% from €58.7 million to €77.1 million in the same period reflecting the increased number of contracts sold.

The breakdown of revenues was as follows:

	2008	*2007*
	€ m	*€ m*
Sales of mobile phone contracts and ancillary income	77.1	58.7
Sales of hand sets to third party distributors	24.4	42.1
	101.5	100.8

The increase in the Group's EBITDA is analysed below and highlights the impact of the anticipated, predominantly second half, start up losses in our early stage e-commerce business which amounted to €0.42 million and the costs associated with the issue of the prospectus required to enable the Group to market its shares in Germany.

	2008	*2007*
EBITDA	*€ m*	*€ m*
Mobile phone and handset trading operating profit	3.87	2.78
e-commerce start up losses	(0.42)	(0.05)
Costs of prospectus – Deutsche Börse listing	(0.23)	–
	3.22	2.73

Apart from the costs reflected in the start up losses and cost of prospectus referred to above the increase in administrative expenses include the impact of an increase in personnel in the mobile contract business required to process the 25% increase in contracts sold and the new start ups. IT costs were also higher for the same reason.

The tax charge of €0.97 million includes a deferred tax charge of €0.39 million, under provisions for tax in prior years of €0.05 million and an actual current year tax charge of €0.53 million reflecting historic tax losses forward in Germany.

Cash generation was very satisfactory. Cash on hand at 31 December 2008 was €9.03 million, an increase of €3.3 million on the previous year, despite the payment of cash dividends totalling €1.42 million in 2008. Cash generated from operations, after tax paid amounted to €4.59 million in the year.

Executive Directors' Operating and Financial Review

Strategy 2009

The Group is currently structured as follows:

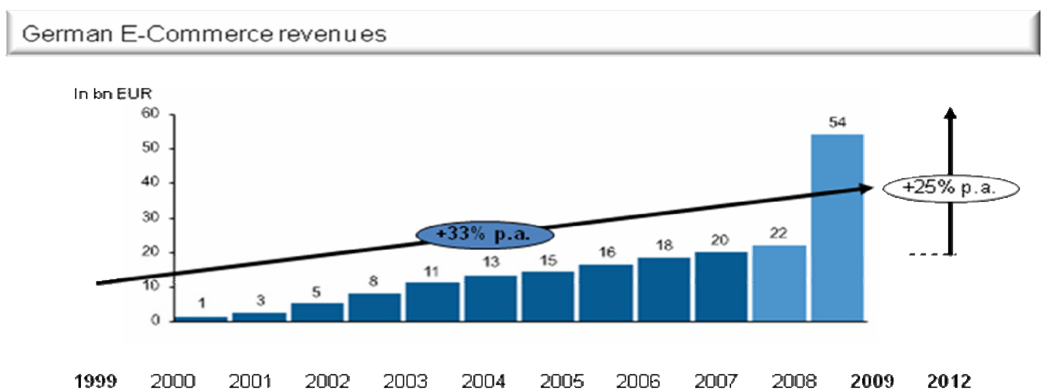
In 2008 the majority of the Group's revenues derived from mobile contract sales via getmobile AG and its subsidiary KK Media GmbH. Approximately 25% of these revenues are created via getonTV and its TV sales activities. 68% of these revenues were created on the web via e-commerce. These figures reflect the growth in importance of e-commerce to the Group which now represents its main sales channel and key area of expertise.

Executive Directors' Operating and Financial Review

Strategy 2009 (continued)

E-commerce strategy

The e-commerce sector in Germany has grown at 33% CAGR from 1999 to 2008 and is expected to grow at 25% CAGR until 2012.



Given the attractive growth prospects within the market and the e-commerce knowledge and know-how embedded in the Group as a result of its experience over 10 years since getmobile AG was set up as the first on line mobile phone contract retailer in Germany, the long term vision of getmobile is to become **one of the largest German independent e-commerce companies.**

The process has begun with the start of commercial operations of Premingo and Pauldirekt in 2008 and the investments in Shirtinator and mybestbrands in 2009.

In order to achieve this position getmobile intends to scale up its own new e-commerce companies and to establish new operations where the business case is attractive and close to getmobile plc's core competencies and the resources needed can be made available.

This will typically be executed by taking majority (or initial minority positions greater than 20%) behind proven management teams. Smaller opportunistic equity stakes may be taken where they are in line with the Group's strategic direction.

Mobile sales strategy

It is currently estimated that the overall level of sales of post paid contracts in Germany are circa 7-8 million units per annum. At 173,500 units in 2008 getmobile AG´s market share of the post paid contract market was marginally above 2% as compared to last year's 1.5%.

In this post paid contract market e-commerce is expected to continue to grow strongly and will thus be getmobile AG's focus for 2009.

getmobile AG continues to receive commissions from network operators and service providers, that are attractive relative to the competition. Terms with hardware manufacturers are also favourable. This enables the Group to bundle attractive offers, e.g. one phone with one contract and a Nintendo Wii at nil upfront cost to the consumer. The competition appears to have difficulty matching these offers at the same unit economics.

Executive Directors' Operating and Financial Review

Strategy 2009 (continued)

Getmobile AG plans to further improve its market position relative to the competition in 2009 with a particular focus on e-commerce.

In summary, we are evolving our strategy to a clear e-commerce focus via a variety of companies that build upon the core strengths of getmobile europe plc.

Tim Schwenke, Sven Schreiber and Patrick Bosch
Chief Executive Officer, Chief Financial Officer and Chief Technology Officer

26 March 2009

Directors

Pierce Casey, *age 53* – Chairman

Pierce Casey is an entrepreneur and private equity specialist and is a past director of DCC (UK), Apax Partners & Co. and Alchemy Venture Partners Ltd. He has been founder / chairman of several successful businesses, a number of which subsequently floated in London and Frankfurt (Fayrewood plc, ComputerLinks AG and Imprint plc). He chairs his own investment office and is chairman / director of several investee companies.

Tim Schwenke, *age 38* - Chief Executive Officer

Tim Schwenke is a founding director of getmobile AG. Prior to joining getmobile AG, he worked as a management consultant at the Mitchell Madison Group, a McKinsey spin-off, in their e-commerce practice. He holds a Masters Degree in Business Administration from the University of Hamburg, Germany.

Sven Schreiber, *age 38* - Chief Financial Officer

Prior to joining getmobile in 1999, Sven Schreiber was a management consultant for the Boston Consulting Group in Germany and Austria, where he focused on the e-commerce and financial services sectors. He holds a Masters Degree in Management and Technology from the University of Karlsruhe, Germany.

Patrick Bosch, *age 37* - Chief Technology Officer

Patrick Bosch is the main architect of getmobile AG's sophisticated technology platform. He is also responsible for getmobile's operational logistics and fulfilment functions. Patrick Bosch joined getmobile AG from the German IT service provider T-Systems, a Deutsche Telekom Group subsidiary, where he was involved in projects in Germany and the US. He holds a Masters Degree in Computer Science from the University of Bonn, Germany.

Daniel Wild, *age 37* - Non-Executive Director

Daniel Wild is a founding director of getmobile AG. He previously worked as a management consultant at the Mitchell Madison Group where he worked in the services and private banking sectors. He holds a Masters Degree in Business Administration from the University of Trier, Germany and a MBA from East Carolina University, USA.

Brian Stephens, *age 53* – Non-Executive Director

Brian Stephens, a chartered accountant, has wide-ranging experience in private equity and mergers and acquisitions. He was previously a director of Alchemy Venture Partners Limited and NCB Corporate Finance and spent six years with Allied Irish Banks' private equity arm in Dublin and London.

Maximilian Ardelt, *age 68* - Non-Executive Director

Maximilian Ardelt is one of the founding figures of the German mobile phone industry. As a member of the board at Preussag (today TUI) and from 1994 onwards Viag AG (today EON) he was a driver for the foundation of a number successful companies i.e. Talkline and Viag Interkom (today O2 Germany) in Germany as well as licensed MNOs in Austria (One), Switzerland (Orange) and Lichtenstein. Since the successful sales of these companies he has been a non executive member of various boards with emphasis on ITC and science including Tech Data in the US and Funkwerk in Germany.

The directors present their report together with the audited financial statements for the year ended 31 December 2008.

The Company is public limited company incorporated in England and Wales under the number 5098197.

Directors' Report

Results and dividends

The results of the Group for the year are set out on page 21 and show a profit of €2.37 million (2007: €2.21 million).

With effect from 1 January 2007, in accordance with AIM listing rules, the Group has prepared financial statements under International Financial Reporting Standards ("IFRS").

The Board recommends the payment of a final dividend for the year ended 31 December 2008 of 6 cents payable on 2 July 2009 to shareholders on the register on 5 June 2009.

Principal activities, review of business and future developments

The Group is principally involved in direct marketing sales of mobile phone contracts, utility contracts and consumer electronics in Germany. The majority of its revenues are generated via on line sales and the business is predominantly positioned in the e-commerce space.

The key performance indicators ("KPIs") considered by the directors are the level of revenue, the number of mobile phone contracts sold, gross profit, EBITDA and cash levels. An analysis of the KPIs for the Group for the period and comparatives for 2007 are set out below:

	2008	*2007*
Revenue *€m*	101.46	100.77
Contracts sold	173,500	138,700
Gross profit *€m*	11.27	9.07
%	11.1%	9%
EBITDA *€m*	3.22	2.73
Cash and short term deposits €m	9.03	5.72

Section 234 ZZB of the Companies Act requires directors to provide a description of the principal risks and uncertainties facing a company.

The principal risks facing the Group arise from the changing dynamics and competitive nature of the market place in which it operates. These dynamics also create opportunities for the Group.

Within the mobile phone contracts market a trend towards further consolidation of the network operators and service providers who provide the Group with the contracts for sale to its customers could result in reduced competition between them. This could have an adverse impact on the profitability of the Group. Alternatively consolidation could increase competition between the remaining players providing increased opportunity for getmobile.

In general the maintenance of its relationships with network operators, service providers and handset suppliers and the commission and margin available from them are important to the Group. The Group's profitability and growth rate would be affected by general market developments including the rate of growth of the German mobile phone market, the churn rate and general demand level from customers. The business is also dependent on maintaining relationships and terms with existing white label partners and / or consummating new relationships.

Directors' Report

Principal activities, review of business and future developments (continued)

The Company issued a prospectus on 22 September 2009 which included both a summary and a detailed description of the risks associated with an investment in the Company's shares. The directors believe that there has been no material change to the risk factors outlined in the prospectus.

Following a very buoyant 2008 for mobile phone contract sales and margin, indications for 2009 to date show that the impact of the recession and credit crunch has produced some margin pressure, due we believe to discounting, along with an increased level of credit failures by those seeking contracts as our mobile phone operator partners apply tighter credit criteria.

Accordingly, while we anticipate a rebound later in the year, it is likely that in the short term trading will continue to follow the less buoyant trend experienced so far in 2009. The Company is however profitable, cash generative, and has substantial cash balances and no debt.

Charitable and political contribution

There were no political or charitable donations paid during the year.

Corporate governance

The directors recognise the value of the Principles of Good Governance and Code of Best Practice (the "Combined Code") and, although as an AIM quoted company it is not required to comply with the Combined Code, getmobile europe plc is taking appropriate measures to ensure that the Group adopts principles of good governance. While the Group does not operate in total compliance with the principles laid down in the Combined Code the board believes that the governance policies are appropriate for a group of its size.

Substantial shareholdings

As of 25 March 2008 the following had notified the Company that they held a notifiable interest:

	No.	*%*
Tiburon Unternehmensaufbau GmbH ("Tiburon")	1,489,937	15.77%
Pierce Casey	931,478	9.86%
Mountain Partners AG	647,660	6.86%
Dexia Asset Management SA	617,158	6.53%
Bulvos Vermögensverwaltung GbR	524,500	5.55%
Thore Sauerland	375,000	3.97%
Zeta Beta Limited	372,500	3.94%

Policy on the payment of creditors

The Group's payment terms and conditions with individual suppliers vary according to the commercial relationship and the terms of the agreements reached. It is the policy of the Group that whenever possible payments to suppliers are made in accordance with the terms agreed. The average number of days' purchases included within trade creditors at the year end was 36.

Directors' Report

Employment policy

The Group continues to give full and fair consideration to applications for employment made by disabled persons, having regard to their respective aptitudes and abilities. The Group has a policy of employee involvement by making information available to employees on matters of concern to them.

Directors

The directors of getmobile europe plc during the period and their beneficial interests in the ordinary share capital of the parent company at 31 December 2008 and at the date of approval of these accounts were as follows:

	As at Date of approval 10p Ordinary shares	*As at 31 December 2008 10p Ordinary shares*	*As at 31 December 2007 1p Ordinary shares*
Tiburon*	1,489,937	1,489,937	11,483,364
Pierce Casey	931,478	931,478	8,214,771
Sven Schreiber**	196,077	196,077	2,430,754
Patrick Bosch***	180,826	180,826	1,529,256
Maximilian Ardelt****	93,680	93,680	486,792
Brian Stephens	33,442	33,442	334,415

**Tiburon is jointly owned by Tim Schwenke and his spouse (together 46%) and Daniel Wild and his spouse (together 46%).*

***196,077 10p ordinary shares (2007: 1,847,363 1p Ordinary Shares) are held directly by Sven Schreiber or his spouse, 0 shares (2007: 583,391 1p ordinary shares) are held by Schreiber Verm GbR, a company owned 26% by Sven Schreiber and 74% by other members of his family.*

****47,235 10p ordinary shares are directly held by Patrick Bosch or his spouse (2007: 472,347 1p ordinary shares) and the balance of 135,591 10p Ordinary Shares (2007: 1,135,909 1p ordinary shares) is held via Bosch Verm.GbR, a company owned 40% by Patrick Bosch and his spouse in aggregate and 60% by other members of Patrick Bosch's family.*

*****86,580 10p ordinary shares are directly held by Maximilian Ardelt (2007: 715,792 1p ordinary shares) and the balance is held by Condigit Consult GmbH, a company 100% owned by him.*

The Company provides directors and officers' indemnity insurance for all directors.

Options awarded under Executive Share Option scheme

	Number of Options 31 December 2008 10p Ordinary shares	*Number of Options 31 December 2007 1p Ordinary shares*
Patrick Bosch	50,000	500,000
Sven Schreiber	50,000	500,000
Tim Schwenke	50,000	500,000
Daniel Wild	50,000	500,000

Directors' Report

Options awarded under Executive Share Option scheme (continued)

On 21 December 2006 options over 2 million 1p ordinary shares at an exercise price of 18 cents with a 3 year vesting period were issued to the directors listed above. The options expire on 21 December 2016. On 9 May 2008 the 1p ordinary shares were consolidated on 10 for 1 basis into 10p ordinary shares.

The options are subject to a performance condition that the Company's share price on either the AIM or IEX market be at least €5.00 (2007: 50 cents) for 20 out of the 70 dealing days immediately prior to vesting. The shares are no longer dealt on the IEX market.

The closing price of the 10p ordinary shares of getmobile europe plc as at 31 December 2008 was 95.25 pence on AIM. Adjusted for the 10 for 1 consolidation the lowest and highest prices on AIM during the period were £0.95 and £1.58.

There have been no share options issued or changes in the directors' holdings of share options since 31 December 2006.

Additional information for shareholders

The following provides the additional information required for shareholders as a result of the implementation of the Takeovers Directive into UK Law.

At 31 December 2008, the Company's issued share capital consisted of 9,447,291 ordinary shares with a nominal value of 10p each with each share having equal voting rights. The Company does not hold any Ordinary Shares in treasury and therefore the total number of Ordinary Shares with voting rights is 9,447,291.

On a show of hands at a general meeting of the company every holder of ordinary shares present in person and entitled to vote shall have one vote and on a poll, every member present in person or by proxy and entitled to vote shall have one vote for every ordinary share held.

There are no restrictions on the transfer of ordinary shares in the Company other than certain restrictions may from time to time be imposed by laws and regulations (for example, insider trading laws and market requirements relating to close periods).

The Company is not aware of any agreements between shareholders that may result in restrictions on the transfer of securities and for voting rights

There are no provisions in the article of association permitting the directors to authorise the Company to buy back its own shares, nor are there any provisions dealing with Change of control or compensation for loss of office on a takeover bid.

The Company's articles of association may only be amended by a special resolution at a general meeting of the shareholders. Directors are reappointed by ordinary resolution at a general meeting of the shareholders. The Board can appoint a director but anyone so appointed must be elected by an ordinary resolution at the next general meeting. Any director who has held office for more than three years since their last appointment must offer themselves up for re-election at the annual general meeting.

Directors' Report

Directors' statement as to disclosure of information to auditors

Each of the directors confirms that:

(1) so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware; and

(2) he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Going concern

The Group has considerable financial resources available. As at 31 December 2008, the Group has €12.03 million in financial resources (cash balances of €9.03 million and committed unused bank facilities of €3 million). As a consequence, the Directors believe that the Group is well placed to manage its business risks successfully despite the current international economic downturn.

After making enquiries, the directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Financial Instruments

The directors set out their policies regarding financial instruments in Note 24 of the Group Financial Statements.

Auditors

A resolution to re-appoint Ernst & Young LLP as auditors will be put to members at the Annual General Meeting.

On behalf of the board.

Tim Schwenke and Sven Schreiber
Chief Executive Officer and Chief Financial Officer

26 March 2009

getmobile europe plc

Group Financial Statements

31 December 2008

Statement of Directors' Responsibilities in Relation to the Group Financial Statements

The directors are responsible for preparing the Annual Report and the Group Financial Statements in accordance with applicable United Kingdom law and those International Financial Reporting Standards as adopted by the European Union.

The directors are required to prepare Group Financial Statements for each financial year which present fairly the financial position of the Group and the financial performance and cash flows of the Group for that period. In preparing those Group financial statements the directors are required to:

- select suitable accounting policies in accordance with IAS 8: *Accounting Policies, Changes in Accounting Estimates and Errors* and then apply them consistently;

- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;

- provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the Group's financial position and financial performance; and

- state that the Group has complied with IFRSs, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Group and enable them to ensure that the Group Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditors' Report

to the members of getmobile europe plc

We have audited the Group Financial Statements of getmobile europe plc for the year ended 31 December 2008 which comprise the Group Income Statement, the Group Balance Sheet, the Group Cash Flow Statement, the Group Statement of Changes in Equity and the related notes 1 to 26. These Group Financial Statements have been prepared under the accounting policies set out therein.

We have reported separately on the parent company financial statements of getmobile europe plc for the year ended 31 December 2008.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the Group Financial Statements in accordance with applicable United Kingdom law and International Financial Reporting Standards (IFRSs) as adopted by the European Union are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the Group Financial Statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the Group Financial Statements give a true and fair view and whether the Group Financial Statements have been properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the Group Financial Statements.

In addition we report to you if, in our opinion, we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited Group Financial Statements. The other information comprises only the Directors' Report, the Chairman's Statement, the Executive Directors' Operating and Financial Review, details of Directors, Secretary and Advisers. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the group financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Group Financial Statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the Group Financial Statements, and of whether the accounting policies are appropriate to the group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Group Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the group financial statements.

Independent Auditors' Report

to the members of getmobile europe plc
(continued)

Opinion

In our opinion:

- the Group Financial Statements give a true and fair view, in accordance with IFRSs as adopted by the European Union, of the state of the Group's affairs as at 31 December 2008 and of its profit for the year then ended;
- the Group Financial Statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the Group Financial Statements.

Ernst & Young LLP
Registered auditor
London
26 March 2009

Group Income Statement

for the year ended 31 December 2008

	Notes	2008 €000's	2007 €000's
Revenue	3	101,458	100,766
Cost of sales		(90,192)	(91,692)
Gross profit		11,266	9,074
Administrative expenses – re prospectus		(225)	–
Administrative expenses – other		(7,817)	(6,344)
Earnings before interest, tax, depreciation and amortisation		3,224	2,730
Administrative expenses – depreciation and amortisation		(248)	(238)
Total administrative expenses		(8,290)	(6,582)
Share of post tax profit of associates	*17*	101	53
Group operating profit from continuing operations	*5*	3,077	2,545
Finance revenue	*10*	269	144
Finance costs	*11*	(1)	(8)
Profit from continuing operations before taxation		3,345	2,681
Tax expense	*12*	(972)	(468)
Profit for the year from continuing operations		2,373	2,213
Profit/(loss) for the year attributable to:			
Equity holders of the parent		2,513	2,229
Minority interest		(140)	(16)
		2,373	2,213
		Euro Cents	*Euro Cents*
Earnings per share:			
Basic and diluted	*13*	26.60	23.59
Adjusted earnings per share:			
Basic and diluted	*13*	28.98	23.59

All operations above are continuing.

Notes 1 to 26 form part of these Group Financial Statements.

Group Statement of Changes in Equity

for the year ended 31 December 2008

	Share capital €000's	*Share premium €000's*	*Distributable reserves €000's*	*Shareholder equity €000's*	*Minority interest €000's*	*Total equity €000's*
At 31 December 2006	1,364	71,330	(53,499)	19,195	-	19,195
Profit / (loss) for the year	–	–	2,229	2,229	(16)	2,213
Other movements:						
Transfer	–	(71,330)	71,330	–	–	–
Group equity attributable to minority interest					34	34
Share based payments	–	–	66	66	–	66
At 31 December 2007	1,364	–	20,126	21,490	18	21,508
Profit / (loss) for the year	–	–	2,513	2,513	(140)	2,373
Other movements:						
Group equity attributable to minority interest	–	–	–	–	125	125
Dividends paid	–	–	(1,417)	(1,417)	–	(1,417)
Share based payments			60	60	–	60
At 31 December 2008	1,364	–	21,282	22,646	3	22,649

Share capital

On 9 May 2008 the Company's 1p Sterling Ordinary Shares were consolidated on a 10 for 1 basis resulting in the issue of 9,447,291 10p Sterling Ordinary Shares in exchange for the then existing 94,472,403 1p Sterling Ordinary Shares.

The balance classified as share capital is the nominal value of 10 p Sterling (2007: 1 p Sterling) per share for all of the shares in issue at the year end (9,447,291 10p ordinary shares 2007: 94,472,403 1p ordinary shares) converted to Euro at the exchange rate on date of issue.

Share premium account

This was the premium paid on the issue of shares. During 2007 a court order was obtained cancelling the Share Premium Account enabling its balance of €71.33 million to be transferred to distributable reserves.

Distributable reserves

Distributable reserves consist of the balance of retained losses to date less the €71.33 million transferred from Share Premium Account in 2007.

Minority interest

The balance is the total of minorities' share of equity.

Group Balance Sheet
at 31 December 2008

	Notes	2008 €000's	2007 €000's
Non current assets			
Intangible assets	*15*	11,960	11,662
Property, plant and equipment	*16*	284	209
Investment in associates	*17*	41	137
Deferred tax assets	*12*	65	352
		12,350	12,360
Current assets			
Inventories	*18*	1,756	1,709
Trade and other receivables	*19*	11,592	12,978
Overseas tax paid in advance		–	256
Cash and short term deposits	*20*	9,028	5,724
		22,376	20,667
Total assets		34,726	33,027
Current liabilities			
Trade and other payables	*21*	11,526	11,217
Corporation and overseas taxes		296	302
Other financial liabilities	*21*	150	–
		11,972	11,519
Non current liabilities			
Deferred tax	*12*	105	–
Net Assets		22,649	21,508
Equity attributable to equity holders of the parent			
Called up share capital	*22*	1,364	1,364
Distributable reserves		21,282	20,126
Group shareholders' equity		22,646	21,490
Minority interest		3	18
Total equity		22,649	21,508

The financial statements were approved and authorised for issue by the board on 26 March 2009.

Tim Schwenke
Director

Sven Schreiber
Director

Group Cash Flow Statement

at 31 December 2008

	2008	*2007*
	€000's	*€000's*
Operating activities		
Profit for the year	2,373	2,213
Adjustments to reconcile profit for the year to net cash inflow from operating activities		
Tax on continuing operations	972	468
Net finance revenue	(268)	(142)
Silent partner cost/(revenue)	–	6
Share of post tax profits of associates	(101)	(53)
Profit on sale of associates	(15)	–
Depreciation and impairment of property, plant and equipment	104	111
Amortisation and impairment of intangible assets	144	127
Share-based payments	60	66
(Increase)/decrease in inventories	(47)	286
Decrease/(increase) in trade and other receivables	1,493	(7,031)
(Increase)/decrease in trade and other payables	310	3,816
Cash generated from operations	5,025	(133)
Income taxes paid	(438)	(552)
Net cash flow from operating activities	4,587	(685)
Investing activities		
Interest received	269	144
Dividend from associate	145	–
Sale of property, plant and equipment	21	–
Receipts from sale of associates	68	–
Investment in associates net of cash acquired	–	(50)
Acquisition of subsidiary undertakings	(17)	(36)
Payments to acquire property, plant and equipment	(201)	(163)
Payments to acquire intangibles (excluding goodwill)	(150)	(203)
Payments to silent partners	–	(95)
Net cash flow from investing activities	135	(403)
Financing activities		
Interest paid	(1)	(3)
Dividends paid to equity shareholders of the parent	(1,417)	–
Net cash flow from financing activities	(1,418)	(3)
Increase /(Decrease) in cash and cash equivalents	3,304	(1,091)
Cash used to repay silent partners	–	95
(Increase) in liability to silent partner	–	(6)
Cash and cash equivalents at the beginning of the year	5,724	6,726
Cash and cash equivalents at the year end	9,028	5,724

Notes to the Group Financial Statements

at 31 December 2008

1. Authorisation of financial statements and statement of compliance with IFRSs

The financial statements of getmobile plc and its subsidiaries (the "Group") for the year ended 31 December 2008 were authorised for issue by the board of directors on 26 March 2009 and the balance sheet was signed on the board's behalf by Tim Schwenke and Sven Schreiber. getmobile europe plc is a public limited company incorporated and domiciled in England and Wales. The Company's ordinary shares are traded on the Alternative Investment Market and Entry Standard Market in Germany.

The Group's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union as they apply to the financial statements of the Group for the year ended 31 December 2008.

2. Accounting policies and judgements

Basis of preparation

The group's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union and as applied in accordance with the provisions of the Companies Act 1985. The principal accounting policies adopted by the group are set out below.

Significant judgements and estimates

Goodwill impairment is the key source of estimation uncertainty that has a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The recoverable amount of goodwill has been determined based on a value in use calculation using cash flow projections based on financial budgets approved by the board covering a 2 year period (2007: 3 years). The discount rate applied to cash flow projections is 15% (2007: 15%) and cash flows beyond the budget are extrapolated in both years using a flat growth rate assumption.

New standards and interpretations not applied

The IASB and IFRIC have issued the following standards and interpretations to be applied to financial statements with periods commencing on or after the following dates:

International Accounting Standards	*Effective date*
IFRS 2 Amendment to IFRS 2 – Vesting Conditions and Cancellations	1 January 2009
IFRS 3 Business Combinations (revised January 2008)	1 July 2009
IFRS 8 Operating Segments	1 January 2009
IAS 1 Presentation of Financial Statements (revised September 2007)	1 January 2009
IAS 23 Borrowing Costs (revised March 2007)	1 January 2009
IAS 27 Consolidated and Separate Financial Statements (revised January 2008)	1 July 2009
IAS 32 and IASI – Puttable Financial Instruments and Obligations arising on Liquidation	1 January 2009
IAS 39 Eligible Hedged Items	1 January 2009

International Financial Reporting Interpretations Committee (IFRIC)	*Effective date*
IFRIC 15 Agreements for the Construction of Real Estate	1 January 2009
IFRIC 16 Hedges of a Net Investment in a Foreign Operation	1 October 2009
IFRIC 17 Distributions of Non-Cash Assets to Owners	1 July 2009
IFRIC 18 Transfers of Assets from Customers	1 July 2009

Notes to the Group Financial Statements

at 31 December 2008

2. Accounting policies and judgements (continued)

Whilst the revised IAS 1 and IAS 27 will have no impact on the measurement of the Group's results or net assets it is likely to result in certain changes in the presentation of the Group's financial statements from 2009 onwards.

The Directors do not anticipate that the adoption of the remaining standards and interpretations will have a material impact on the Group's financial statements in the period of initial application.

Presentation currency

The Group uses the Euro as its presentation currency in light of the fact that its revenues and expenses are Euro denominated.

Basis of consolidation

The Group Financial Statements consolidate the financial statements of getmobile europe plc and its subsidiary undertakings drawn up to 31 December each year.

Subsidiaries are consolidated from the date of their acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. Control comprises the power to govern the financial and operating policies of the investee so as to obtain benefit from its activities and is achieved through direct or indirect ownership of voting rights; currently exercisable or convertible potential voting rights; or by way of contractual agreement. The financial statements of subsidiaries used in the preparation of the consolidated financial statements are prepared for the same reporting year as the parent company and are based on consistent accounting policies. All inter-company balances and transactions, including unrealised profits arising from them, are eliminated.

Entities other than subsidiary undertakings, in which the group has a participating interest and over whose operating and financial polices the group exercises a significant influence are treated as associates.

Interests in associates

The Group's interests in its associates, being those entities over which it has significant influence and which are neither subsidiaries nor joint ventures, are accounted for using the equity method of accounting. Under the equity method, the investment in an associate is carried in the balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associate, less distributions received and less any impairment in value of individual investments. The group income statement reflects the share of the associate's results after tax.

Any goodwill arising on the acquisition of an associate, representing the excess of the cost of the investment compared to the Group's share of the net fair value of the associate's identifiable assets, liabilities and contingent liabilities, is included in the carrying amount of the associate and is not amortised. To the extent that the net fair value of the associate's identifiable assets, liabilities and contingent liabilities is greater than the cost of the investment, a gain is recognised and added to the Group's share of the associate's profit or loss in the period in which the investment is acquired.

Financial statements of associates are prepared for the same reporting period as the Group. Where necessary, adjustments are made to bring the accounting policies used into line with those of the Group; to take into account fair values assigned at the date of acquisition and to reflect impairment losses where appropriate. Adjustments are also made in the Group's financial statements to eliminate the Group's share of unrealised gains and losses on transactions between the Group and its associates.

Notes to the Group Financial Statements

at 31 December 2008

2. Accounting policies and judgements (continued)

Goodwill and acquisitions

Goodwill is the difference between the cost of an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities. Goodwill arising on acquisitions is capitalised and up to 31 December 2005 was amortised over the period of its estimated useful life, which the directors considered to be 20 years. On transition to IFRS on 1 January 2006 the net book value of goodwill, having been tested for impairment, was treated as a deemed cost and not amortised thereafter. From 1 January 2006 capitalised goodwill has been tested annually for impairment.

The cost of acquisitions includes the fair value of the consideration paid, the fair value of loan notes, the market value of shares issued as consideration on the date the offer became unconditional, plus expenses. The amount of contingent consideration which will become payable in the future if certain performance criteria are met is also included in cost of acquisitions based on directors' projections. The cash element of contingent consideration is included at its discounted value. Acquisitions are accounted for using the purchase method. If a subsidiary, associate or business is subsequently sold or closed any capitalised goodwill arising on acquisition that has not been impaired through the income statement is taken into account in determining the profit or loss on sale or closure. In respect of associates, the carrying amount of goodwill is included in the carrying amount of the investment in the associate.

It is reviewed annually for impairment and if events or changes in circumstances indicate that the carrying value may not be recoverable. Past goodwill impairments are not reversed.

Intangible fixed assets

Intangibles acquired separately are recognised at cost and then subsequent to initial recognition carried at cost less accumulated amortisation and impairment. Amortisation is provided on all intangible assets using the cost model at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life.

Amortisation rates are as follows:

Computer software	-	20-33% per annum
Domain name	-	10% per annum
Customer list	-	25% per annum

Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all property, plant and equipment, other than freehold land, at rates calculated to write off the cost, less estimated residual value based on prices prevailing at the balance sheet date, of each asset evenly over its expected useful life as follows:

Furniture, fixtures and fittings, and office equipment	-	10-33% per annum
Computer equipment	-	33% per annum

The residual values, useful lives and methods of depreciation are reviewed and adjusted, if appropriate, at each financial year end.

Notes to the Group Financial Statements

at 31 December 2008

2. Accounting policies and judgements (continued)

Leasing

Leases where the lessor retains substantially all the risks and benefits of ownership of the asset are classified as operating leases and rentals payable are charged in the income statement on a straight line basis over the lease term.

Assets held under finance leases, which transfer to the Group substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease, with a corresponding liability being recognised for the fair value of the leased asset or, if lower, the present value of the minimum lease payments. Lease payments are apportioned between the reduction of the lease liability and finance charges in the income statement so as to achieve a constant rate of interest on the remaining balance of the liability. Assets held under finance leases are depreciated over the shorter of the estimated useful life of the asset and the lease term.

Impairment of assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses of continuing operations are recognised in the income statement in those expense categories consistent with the function of the impaired asset.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised.

If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition, as follows:

Finished goods – purchase invoice cost on a first in first out basis.

Net realisable value is based on estimated selling price less any further costs expected to be incurred to disposal.

Notes to the Group Financial Statements

at 31 December 2008

2. Accounting policies and judgements (continued)

Trade and other receivables

Trade receivables are recognised and carried at the lower of their original invoiced value and recoverable amount. Where the time value of money is material, receivables are carried at amortised cost. Provision is made when there is objective evidence that the Group will not be able to recover balances in full. Balances are written off when the probability of recovery is assessed as being remote.

Cash and cash equivalents

Cash and short-term deposits in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Interest bearing loans and borrowings

All loans and borrowings are initially recognised at fair value less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Gains and losses arising on the repurchase, settlement or otherwise cancellation of liabilities are recognised respectively in finance income and finance expense.

Income taxes

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

Deferred income tax is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, with the following exceptions:

- where the temporary difference arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss;

- in respect of taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future; and

- deferred income tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised:

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the related asset is realised or liability is settled, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Income tax is charged or credited directly to equity if it relates to items that are credited or charge to equity. Otherwise income tax is recognised in the income statement.

Notes to the Group Financial Statements

at 31 December 2008

2. Accounting policies and judgements (continued)

Provisions

A provision is recognised when the Group has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, expected future cash flows are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability.

Where the Group expects some or all of a provision to be reimbursed, for example under an insurance policy, the reimbursement is recognised as a separate asset but only when recovery is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. Where discounting is used, the increase in the provision due to unwinding the discount is recognised as a finance cost.

Financial liabilities

Initial recognition

Financial liabilities within the scope of IAS 39 are classified as financial liabilities at fair value through profit and loss, loans and borrowings, or as derivatives designated as hedging instruments as an effective hedge, as appropriate. The Group determines the classification of its financial liabilities at initial recognition.

Financial liabilities are recognised initially at fair value and in the case of loans and borrowings, directly attributable transaction costs.

The Group's financial liabilities include obligations and put options to purchase minority interest.

Where a put option or obligation to purchase minority exists the option is fair valued by reference to the present value of its expected exercise price. If it is considered that the option gives the Group, in substance, present ownership in the shares, the fair value of the strike price is considered to be contingent consideration and the corresponding minority interest will be derecognised.

Financial assets and liabilities at fair value through profit and loss

Financial liabilities at fair value through profit and loss include financial liabilities held for trading and financial assets and liabilities designated upon initial recognition as at fair value through profit and loss. There are no financial assets and liabilities designated under initial recognition as at fair value through profit and loss.

Financial assets and liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. The category includes derivative financial instruments entered into by the Group that do not meet the hedge accounting criteria as defined by IAS 39.

Gains or losses on assets and liabilities held for trading are recognised in the income statement.

Fair value of financial instruments

The fair value of financial instruments that are actively trading in organised financial markets is determined with reference to quoted market bid prices at the close of business on the balance sheet date. For financial instruments where there is no active market, fair value is determined using valuation techniques. Such techniques may include recent arm's length market transactions; reference to the current fair value of another instrument that is substantially the same; discounted cash flow analysis or other valuation methods.

Notes to the Group Financial Statements

at 31 December 2008

2. Accounting policies and judgements (continued)

Derecognition of financial instruments

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, such that the difference in the respective carrying amounts together with any costs or fees incurred are recognised in profit or loss.

Share based payments

The cost of equity-settled transactions with employees is measured by reference to the fair value at the date on which they are granted. The fair value is determined by an external valuer using an appropriate pricing model which incorporates market volatility.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (‘the vesting date'). The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The income statement charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

None of the options had vested at the time of adoption of IFRS2 and therefore no transitional provisions have been applied.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of earnings per share.

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

Sale of goods

The group is involved in the direct sale to consumers of mobile phone contracts on behalf of leading mobile telephone network operators and service providers. The contracts are typically bundled with a mobile phone and/or other consumer electronic goods.

Revenue represents commissions and share of airtime revenues receivable from mobile telephone network operators and service providers, the sale of mobile telephone and consumer electronics to end consumers and the sale of mobile phones to wholesalers. Revenue in relation to commissions and the sale of phones and goods is recognised when the goods are dispatched from the warehouse. Share of airtime revenue is recognised as earned from the mobile telephone network operators and service providers.

Interest income

Revenue is recognised as interest accrues (using the effective interest method-that is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset).

Notes to the Group Financial Statements

at 31 December 2008

2. Accounting policies and judgements (continued)

Foreign currencies

The Group's presentation currency is the Euro.

Transactions in currencies other than the Euro ("foreign currencies") are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the income statement.

Borrowing costs

Borrowing costs are recognised as an expense when incurred.

3. Revenue

Revenue, which is stated net of value added tax arises from the activities described in Note 2 above.

	2008	*2007*
	€000's	*€000's*
Sale of goods and services	101,458	100,766
Finance revenue	269	144
	101,727	100,910

4. Segmental analysis

The Group's turnover, operating profit and loss and net assets by destination and source, were all derived from external customers in the European Union. The directors are of the opinion that Group's activities constitute a single class of business in one geographic region.

5. Operating profit

This is stated after charging:

		2008	*2007*
		€000's	*€000's*
Depreciation of property, plant and equipment		104	111
Amortisation of intangibles		144	127
Cost of inventories recognised as an expense (included in cost of sales)		76,851	91,692
Operating lease rentals	- land and buildings	275	284
	- plant and machinery	94	85
Share based payments to employees		60	66

Notes to the Group Financial Statements

at 31 December 2008

6. Auditors' remuneration

			2008 *€000's*	*2007* *€000's*
Auditors' remuneration	- audit of the financial statements		58	99
Other fees to auditors	- local statutory audits for subsidiaries		131	109
	- other services	- taxation	16	11
		- corporate finance	25	–
			230	219

Other services in 2008 related to taxation services and the preparation of a prospectus (2007: taxation services).

7. Directors' remuneration

The emoluments of the individual directors were as follows:

	Salary *€000's*	*Benefits* *€000's*	*Bonus* *€000's*	*Fees* *€000's*	*2008 Total Emoluments* *€000's*
Pierce Casey	–	–	–	83	83
Tim Schwenke	173	25	64	–	262
Daniel Wild	–	–	–	48	48
Sven Schreiber	166	18	73	–	257
Patrick Bosch	166	26	62	–	254
Brian Stephens	–	–	–	43	43
Maximilian Ardelt	–	–	–	29	29
	505	69	199	203	976

	Salary *€000's*	*Benefits* *€000's*	*Bonus* *€000's*	*Fees* *€000's*	*2007 Total emoluments* *€000's*
Pierce Casey	–	–	–	120	120
Tim Schwenke	190	25	10	–	225
Daniel Wild	111	9	-	41	161
Sven Schreiber	190	18	10	–	218
Patrick Bosch	190	26	10	–	226
Brian Stephens	–	–	–	80	80
Maximilian Ardelt	–	–	–	25	25
	681	78	30	266	1,055

Notes to the Group Financial Statements

at 31 December 2008

8. Staff costs

	2008	*2007*
	€000's	*€000's*
Wages and salaries	3,956	3,387
Social security costs	576	499
	4,532	3,886

The Group does not operate a Group pension scheme for the benefit of directors or staff.

The average monthly number of employees, including directors with service contracts, during the period was as follows:

	2008	*2007*
	No.	*No.*
Administrative	39	32
Sales and warehouse	44	25
	83	57

9. Key management costs

Compensation of key management personnel

	2008	*2007*
	€000's	*€000's*
Share based payments	47	44
Short term employee benefits	1,035	1,203
	1,082	1,247

10. Finance revenue

	2008	*2007*
	€000's	*€000's*
Bank interest and similar income receivable	269	144

11. Finance Costs

	2008	*2007*
	€000's	*€000's*
Bank Interest	1	3
Loss on settlement of liabilities to silent partners	–	5
	1	8

Notes to the Group Financial Statements

at 31 December 2008

12. Taxation

(a) *Tax on profit on ordinary activities*

Tax charged in the income statement

	2008 €000's	2007 €000's
Current income tax:		
UK corporation tax – continuing operations	90	3
Foreign tax – continuing operations	445	333
Current income tax charge	535	336
Amounts over provided in previous years – UK	(3)	(10)
Amounts under provided in previous years – Foreign	48	
Total current income tax	580	326
Deferred tax:		
Origination and reversal of temporary differences	392	142
Tax charge in the income statement	972	468

Tax charge in the income statement is disclosed as follows:

	2008 €000's	2007 €000's
Income tax expense on continuing operations	972	468
	972	468

(b) *Reconciliation of the total tax charge*

The tax expense in the income statement for the year is lower than the standard rate of corporation tax in the UK of 28.5% (2007 - 30%). The differences are reconciled below:

	2008 €000's	2007 €000's
Group accounting profit before income tax	3,345	2,681
Group accounting profit multiplied by the UK standard rate of corporation tax of 28.5% (2007: 30%)	953	804
Expenses not deductible for tax purposes	17	20
Differences in foreign tax rates	120	347
Unrecognised tax losses	124	14
Previously unrecognised tax losses	(338)	(707)
Previously unrecognised deferred tax balances	51	
Tax (over) under provided in prior years	45	(10)
Total tax expense reported in the income statement	972	468

(c) *Unrecognised deferred tax assets*

As at 31 December 2008 the unrecognised deferred tax assets relating to tax losses carried forward amounted to €0.65 million (2007: €0.88 million). There are no expiry dates in relation of these tax losses.

Notes to the Group Financial Statements

at 31 December 2008

12. Taxation (continued)

(d) Temporary differences associated with Group investments

At the balance sheet date, there was no recognised deferred tax liability (2007: nil) for taxes that would be payable on un-remitted earnings of certain of the Group's subsidiaries or in connection with investments in subsidiaries or associates.

Management does not intend to distribute these un-remitted profits in the foreseeable future and do not expect there to be any additional tax to pay in the event of a disposal of a subsidiary or investments. The temporary differences associated with investment in subsidiaries and associates for which deferred tax liability has not been recognised aggregate to €1,850,000 (2007: €700,000).

(e) Deferred tax

The deferred tax included in the Group balance sheet is as follows:

	2008	*2007*
	€000's	*€000's*
Deferred tax liability		
Intangible fixed asset fair value adjustments	105	–
Deferred tax asset		
Tax losses carried forward	11	352
Other timing differences	54	–
	65	352

The deferred tax included in the Group income statement is as follows:

	2008	*2007*
	€000's	*€000's*
Deferred tax in the income statement		
Tax losses carried forward	341	142
Intangible fixed asset fair value adjustments	105	–
Other timing differences	(54)	–
Deferred income tax expense	392	142

13. Earnings per share

On 9 May 2008 the Company's 1p Sterling Ordinary Shares were consolidated on a 10 for 1 basis resulting in an issued share capital of 9,447,291 10p Sterling Ordinary Shares.

The calculation of basic and diluted earnings per share is based on profit attributable to equity holders of the parent of €2,513,000 (year end to 31 December 2007: €2,229,000) and on a weighted average number of ordinary shares in issue of 9,447,291 (year end to 31 December 2007 as redenominated: 9,447,240).

The maximum number of shares which could be issued pursuant to the existing grants under the executive share option scheme and which could dilute earnings per share is 385,000 10p Sterling Ordinary Shares (2007 as redenominated: 415,000 Ordinary Shares). As at 31 December 2008 and 2007 none of these options met the conditions for inclusion in the calculation of diluted earnings per share. Details of the executive share option scheme are set out in Note 22.

Notes to the Group Financial Statements

at 31 December 2008

13. Earnings per share (continued)

The calculation of adjusted earnings per share is on the profit attributable to equity holders of the parent of €2,513,000 (year end to 31 December 2007: €2,229,000) adjusted by adding back the costs associated with the issue of a prospectus of €225,000 (year end to 31 December 2007: nil), as the directors believe this is an appropriate measure of underlying performance.

	Shares 2008 Nos	*Profit per share 2008 Cents*	*Shares 2007 Nos*	*(Loss) / Profit per share 2007 Cents*
Basic and diluted EPS	9,447,291	26.60	9,447,240	23.59
Basic and diluted adjusted EPS	9,447,291	28.98	9,447,240	23.59

14. Proposed dividend

The Board has recommended the payment of a final dividend for the year ended 31 December 2008 of 6 cents per share totalling €566,838 payable on 2 July 2009 to shareholders on the register on 5 June 2009 (2007: €944,724).

15. Intangible assets

	Domain name €000's	*Customer base* €000's	*Software €000's*	*Goodwill €000's*	*Total €000's*
Cost:					
At 1 January 2007	374	67	134	68,019	68,594
Additions	–	–	203	–	203
Acquisition of subsidiary	–	–	–	71	71
At 31 December 2007 and 1 January 2008	374	67	337	68,090	68,868
Additions	–	–	273	169	442
Acquisition of subsidiary	–	–	–	–	–
At 31 December 2008	374	67	610	68,259	69,310
Amortisation and impairment:					
At 1 January 2007	3	1	67	57,008	57,079
Amortisation during the year	37	17	73	–	127
At 31 December 2007 and 1 January 2008	40	18	140	57,008	57,206
Amortisation during the year	37	17	90	–	144
At 31 December 2008	77	35	230	57,008	57,350
Net book value at 31 December 2008	297	32	380	11,251	11,960
Net book value at 31 December 2007	334	49	197	11,082	11,662
Net book value at 1 January 2007	371	66	67	11,011	11,515

Notes to the Group Financial Statements

at 31 December 2008

15. Intangible assets (continued)

During the year the group paid €19,000 of final consideration in relation to the acquisition of KK Media GmbH resulting in additional goodwill of €19,000.

On December 19 2008, the group contracted to purchase an additional 30% share in Premingo GmbH for €150,000 bringing its stake to 95%. At the balance sheet date, the terms of this contract had not been fulfilled, however a financial liability was recorded in accordance with IAS32. A corresponding increase in goodwill was also recorded, under the provisions of IFRS3.

Impairment of goodwill

The opening balance of amortisation and impairment of goodwill as at 1 January 2007 represents amortisation under previously applied accounting standards of €1,379,000 and an impairment provision of €55,629,000 made in June 2006 against the carrying value of goodwill allocated to the getmobile AG cash generating unit. This provision was made in light of the failure of getmobile AG to achieve the levels of profitability and growth rates anticipated at the time of its acquisition in August 2005.

Goodwill acquired through business combinations has been assessed for impairment testing purposes as all belonging to one cash-generating unit, the getmobile AG operating sub-Group which for this purpose includes Premingo GmbH and pauldirekt GmbH.

This represents the lowest level within the Group at which goodwill is monitored for internal management purposes.

The recoverable amount of this unit has been determined based on a value in use calculation using cash flow projections based on financial budgets approved by the board covering a 2 year period (2007: 3 years). The discount rate applied to cash flow projections is 15% (2007: 15%) and cash flows beyond the budget are extrapolated in both years using a flat growth rate assumption.

Sensitivity to changes in assumptions

With regard to the assessment of this unit, management believes that following the write-down of goodwill in 2006, no reasonably probable change in any of the above key assumptions would cause the carrying value of the unit to exceed its recoverable amount.

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at 31 December 2008

16. Property, plant and equipment

	Furniture, fixtures and fittings €000's	*Office equipment €000's*	*Computer equipment €000's*	*Total €000's*
Cost:				
At 1 January 2007	75	36	137	248
Additions	–	38	125	163
At 31 December 2007	75	74	262	411
Additions	–	40	161	201
Disposals	–	(1)	(21)	(22)
At 31 December 2008	75	113	402	590
Depreciation:				
At 1 January 2007	25	8	58	91
Provided during the year	8	14	89	111
At 31 December 2007	33	22	147	202
Provided during the year	8	29	67	104
At 31 December 2008	41	51	214	306
Net book value:				
At 31 December 2008	34	62	188	284
At 31 December 2007	42	52	115	209
At 1 January 2007	50	28	79	157

17. Investments

In associates:	*2008 €000's*	*2007 €000's*
At 1 January	137	34
Cost of investments	–	50
Disposal of investments	(52)	–
Share of profits after tax	101	53
Dividend received	(145)	–
At 31 December	41	137

As at 31 December 2008 the Group's investment in associates represented its 39% shareholding in Getlogics GmbH which was held by getmobile AG. Getlogics is involved in the provision of e-commerce logistic services. Post the year end getmobile AG increased its stake in Getlogics GmbH to 64% (see Note 26 for further details).

Notes to the Group Financial Statements

at 31 December 2008

17. **Investments** (continued)

Two further investments in associates held by getmobile AG at 31 December 2007 were disposed of during the year ended 31 December 2008. These were MBIS GmbH, a 50% investment involved in VOIP telephone services and Visual Acting GmbH, a 25.11% investment involved in IPTV consulting services. The proceeds on disposal were €67,500 and the profit on the disposal of these investments amounted to €15,000. The profit on disposal is included within Group operating profit in the Income Statement.

At 31 December 2007 and 2008 there existed a call option for the Group to purchase an additional 25% share in the 39% associate Getlogics GmbH. This was not exercisable at the balance sheet date and its value was assessed as being immaterial.

The following table illustrates summarised financial information of the group's principal investment in associates – getlogics GmbH:

	2008	*2007*
Share of the associate's balance sheet:	*€000's*	*€000's*
Non-current assets	34	27
Current assets	117	139
Share of gross assets	151	166
Current liabilities	110	81
Share of gross liabilities	110	81
Share of net assets	41	85

	2008	*2007*
Share of the associate's results:	*€000's*	*€000's*
Revenue	429	292
Profit for the year	101	53

The Group's share of other associates is not material.

In group undertakings:

Name and % shareholding			*Country of incorporation*	*Nature of business*
Getmobile AG	100%	directly	Germany	Sales of mobile phones and contracts
Premingo GmbH	65%	directly	Germany	Open platform for sale of household contracts
GetonTV GmbH	100%	via getmobile AG	Germany	Placement of television advertising
KK Media GmbH	100%	via getmobile AG	Germany	Sales of mobile phones and contracts
pauldirekt GmbH	90%	directly	Germany	Consumer electronics shopping community

The share of voting rights for subsidiaries and associates is as per the shareholding percentages.

Notes to the Group Financial Statements

at 31 December 2008

18. Inventories

	2008	*2007*
	€000's	*€000's*
Goods for resale	1,756	1,709

19. Trade and other receivables

	2008	*2007*
	€000's	*€000's*
Tax refund due	109	–
Trade receivables	11,086	12,570
Prepayments and other receivables	353	399
VAT repayment due	44	9
	11,592	12,978

Of the above only trade receivables are financial assets held at amortised cost.

Trade receivables are all denominated in Euros.

5 major customers represent €10,603,000 of the trade receivables of €11,086,000 (2007: €6,626,000 of trade receivables of €12,570,000).

Trade receivables are non-interest bearing and are generally on 0-45 days' terms and are shown net of a provision for impairment.

As at 31 December 2008, trade receivables at nominal value of €379,000 (2007: €232,000) were impaired and fully provided for. Movements in the provision for impairment of receivables were as follows:

	2008	*2007*
	€000's	*€000's*
At 1 January	232	103
Charge for the year	147	192
Amounts written off	–	(63)
	379	232

As at 31 December, the analysis of trade receivables that were past due but not impaired is as follows:

		Current	*Past due but not impaired*			
	Total	*unimpaired*	*<30 days*	*30-60 days*	*60-90 days*	*90 days*
	€000's	*€000's*	*€000's*	*€000's*	*€000's*	*€000's*
2008	11,086	9,797	615	113	1	560
2007	12,570	11,076	729	118	45	602

The credit quality of trade receivables that are neither past due nor impaired is assessed by a combination of external and internal ratings and historical performance.

Notes to the Group Financial Statements

at 31 December 2008

20. Cash and short term deposits

	2008	*2007*
	€000's	*€000's*
Cash at bank and in hand	31	860
Short term deposits	8,997	4,864
	9,028	5,724

21. Trade and other payables and financial liabilities

Trade and other payables

	2008	*2007*
	€000's	*€000's*
Trade creditors	7,207	5,866
Other taxes and social security costs	842	416
Other creditors and accruals	3,477	4,935
	11,526	11,217

Of the above only trade and other creditors and accruals are financial liabilities held at amortised cost.

Other financial liabilities

	2008	*2007*
	€000's	*€000's*
Obligation to purchase minority interest in Premingo	150	Nil
	150	Nil

On 19 December 2008 the Company entered into an agreement to acquire a 30% stake in its then 65% subsidiary Premingo GmbH at a price of €150,000. Under the contract legal ownership of the shares did not pass until payment was made in January 2009, the agreement to acquire the shares has been treated as a financial liability at fair value through the profit and loss and accordingly the value of goodwill has been increased by €150,000.

At 31 December 2007 and 2008 there existed a call option for the Group to purchase an additional 25% share in the 39% associate Getlogics GmbH. This was not exercisable at the balance sheet date and its value was assessed as being immaterial.

Notes to the Group Financial Statements

at 31 December 2008

22. Share capital

	Authorised		Allotted, called up and fully paid	
	No.'000's	*Stg£000's*	*No.'000's*	*€000's*
Ordinary shares of 1p each				
At 1 January 2007	200,000	2,000	94,472	1,364
Issued 2007	–	–	–	–
At 31 December 2007	200,000	2,000	94,472	1,364
Cancelled on consolidation 2008	(200,000)	(2,000)	(94,472)	(1,364)
At 31 December 2008	–	–	–	–

	Authorised		Allotted, called up and fully paid	
	No.'000's	*Stg£000's*	*No.'000's*	*€000's*
Ordinary shares of 10p each				
At 1 January 2008	–	–	–	–
Issued on consolidation 2008	20,000	2,000	9,447	1,364
At 31 December 2008	20,000	2,000	9,447	1,364

Executive share option scheme 2006 (the "Scheme")

Under the Scheme, which was adopted on 21 December 2006, the Remuneration Committee of the Board is authorised to issue share options to eligible employees up to the maximum of 5% of the nominal value of the issued share capital of the Company at the time of issue. The options can be issued subject to such objective conditions as the Remuneration Committee may determine.

The following table sets out the number of and weighted average exercise prices (WAEP) of, and movements in, share options during the year.

	2008 No.	*2008 WAEP*	*2007 No.*	*2007 WAEP*
Outstanding at 1 January	415,000	€1.78	4,100,000	18c
Granted during year	–	–	350,000	15c
Forfeited during year	(30,000)	€1.80	(300,000)	18c
Outstanding at 31 December	385,000	€1.78	4,150,000	17.75c
Exercisable at 31 December	Nil	–	Nil	–

The opening number of options outstanding at 1 January 2008 has been restated to take account of the consolidation of the share capital which took place on 9 May 2008.

The amount charged to the income statement in respect share based payments for employee share options was €60,000 (2007: €66,000).

The weighted average fair value of options issued during the year ended 31 December 2007 was 5.27 cents. Taking account of the May 2008 share consolidation the range of exercise prices for outstanding option was €1.50 to €1.80 at both 31 December 2007 and 31 December 2008.

For the share options outstanding at 31 December 2008, the weighted average remaining contractual life is 1.4 years (2007: 2.1 years).

Notes to the Group Financial Statements

at 31 December 2008

22. Share capital (continued)

With the exception of 30,000 (as consolidated) of the options issued in 2007 all options are subject to a market condition that the Company's share price on the AIM or IEX market be at least €5.00 for 20 out of the 70 dealings days immediately prior to vesting. All options are subject to the condition that holders remain employees of the Group as at the vesting date.

The vesting and expiry dates of the outstanding options are as follows:

No.	*Vesting*	*Expiry*
350,000	21 December 2009	21 December 2017
5,000	25 May 2010	25 May 2018
30,000	2 October 2010	2 October 2008

The fair value of all options subject to the 50 cent share price condition on vesting has been calculated using a binominal model. The fair value of other options has been calculated using the Black Scholes model. In all cases the calculation has taken into account the terms and conditions upon which the options were granted. The assumptions used were as follows:

	2007
Dividend yield	0%
Expected volatility	50%
Risk free interest rate	4.39%
Share price at date of grant	15-18 cents
Early exercise and expected option life	on vesting

The share price used at the date of grant was the mid market price on IEX. The risk free rate of interest has been approximated to the average yield on government gilt edged stock.

The volatility rate adopted by the directors reflected their expectations that the historic volatility applicable to the shares will reduce over time.

23. Other financial commitments

Future minimum rentals payable under non-cancellable operating leases are as follows:

	Land and buildings		*Other*	
	2008	*2007*	*2008*	*2007*
	€000's	*€000's*	*€000's*	*€000's*
Operating leases which expire:				
Within 1 year	272	268	87	6
Between 2 and 5 years	838	601	113	22
In more than 5 years	75	–	–	–

The principal operating leases are on office premises and motor vehicles.

Notes to the Group Financial Statements

at 31 December 2008

24. Treasury policy

The Group operates treasury policies, which include the ongoing assessment of interest rate management. Cash surpluses are invested in short-term deposits which are generally repayable on demand. The Group's financial risk management objective is to maintain a balance between continuity of funding and flexibility. The Board approves all decisions on treasury policy.

The Group does not trade financial instruments, nor hedge any financial exposures. The directors consider that the group does not have any significant exposure to price risk or cash flow risk.

Credit risk is the risk that one party to a financial instrument will cause a financial loss for that other party by failing to discharge an obligation. Group policies are aimed at minimising such losses, and require that deferred terms are only granted to customers who demonstrate an appropriate payment history and satisfy credit worthiness procedures. Where considered appropriate credit insurance is sought for debtor balances. Details of the Group's trade and other receivables are shown in Note 18 to the financial statements. The maximum credit risk exposure relating to financial assets is represented by the carrying value at the balance sheet date of €20,114,000 (2007: €18,294,000) in respect of cash and trade receivables.

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The group aims to mitigate liquidity risk by managing cash generation by its operations. At 31 December 2008 the Group's net current assets were €10,404,000 (2007: €9,148,000).

The Board reviews the Group's ongoing liquidity risks annually as part of the planning process. The Board considers short-term requirements against available sources of funding taking into account cash flow. The Group manages liquidity risk by maintaining access to a number of sources of funding, which are sufficient to meet anticipated funding requirements.

Specifically, the Group utilises its cash and short term deposits and committed rolling bank facility of €3 million to manage short and long term liquidity. As the Company is quoted on AIM and the Entry Standard its has the opportunity to seek to raise funds from its shareholders should the need arise.

At 31 December cash at bank and deposits amounted to €9,028,000 (2007: €5,724,000) of which €19,000 (2007: €62,000) was held in Sterling. Interest is earned on Euro and Sterling denominated amounts at rates linked to the banks floating rates. No other financial assets earn interest. All financial assets are repayable to the group within one year.

Financial liabilities of €10,834,000 (2007: €10,801,000) are not subject to interest charges and all financial liabilities are repayable by the group within one year.

The directors consider that the carrying value of all of the Group's financial assets and liabilities is representative of their fair value. Sensitivity analysis has not been applied to foreign exchange as no reasonably possible fluctuation would have a material effect.

The main functional currency of the group is Euro. An immaterial amount of expenses are incurred in Sterling. The Group does not have material transactional currency exposures nor is there a material exposure to foreign-denominated monetary assets and liabilities.

The Group's cash and cash deposits are subject to risk of fluctuating interest rates, the impact of which is assessed on an ongoing basis.

The Group has an unsecured bank rolling overdraft facility of €3 million all of which was unused at the end of the year.

Notes to the Group Financial Statements

at 31 December 2008

24. Treasury policy (continued)

As at 31 December 2008 and 2007 the owner of a minority 30% equity stake in the Group's 65% subsidiary Premingo GmbH had a contingent put option in relation to 5/6ths of their 30% holding. This option was only exercisable after 3 years and in the event that Premingo reached certain challenging financial targets. It was not exercisable at the balance sheet date. Based on the contingent targets the fair value and the present value of the strike price of this put option was considered immaterial. The put option and a reciprocal call option lapsed, unexercised when the 30% stake was acquired in 2009

Set out below is a comparison by class of the carrying amount and fair value of the Group's financial instruments that are carried in the financial statements.

	Carrying amount		*Fair value*	
	2008	*2007*	*2008*	*2007*
	€'000	*€'000*	*€'000*	*€'000*
Financial liabilities – commitment to purchase minority interest	150	Nil	150	Nil

The fair value of the financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

- The fair value of the strike price of the obligation to purchase additional shareholdings approximates the carrying amount largely due to the short term maturity of this instrument.

- The put and call options over minority interest and the call option over getlogics (see Note 17) have no material value.

There is nil gain or loss arising on financial liabilities at fair value through profit and loss.

25. Related parties transactions

The Company was charged €302,500 (2007: €260,000) by Adelaide Capital Limited, a company controlled by Pierce Casey, and of which both Pierce Casey and Brian Stephens are directors. The charge was made up as follows: fee for provision of services of Pierce Casey, €82,500 (2007: €120,000) and Brian Stephens €42,500 (2007: €80,000), and for accounting, office and administrative services including assisting in the preparation of a prospectus €177,500 (2007: €60,000). At 31 December 2008 the company owed Adelaide Capital Limited €105,000 (2007: €10,000).

The Company was charged €28,750 by Condigit Consult GmbH, a company controlled by Maximilian Ardelt for the provision of his services as non-executive director (2007: €25,000).

The Company was charged €87,700 (2007: €41,000) by Tiburon Unternehmensaufbau GmbH ("Tiburon") a company jointly owned by Tim Schwenke and his spouse (together 46%) and Daniel Wild and his spouse (together 46%). €47,700 of the charge (2007: €41,666) was for the provision of the services of Daniel Wild to getmobile europe plc as a director, and €40,000 (2007: nil) for consulting services. At 31 December 2008 the Company owed Tiburon €47,500 (2007: €41,666).

During the year a subsidiary purchased goods to the value of €972,000 (2007: €625,000) from the associate company, getlogics GmbH, and made sales to getlogics GmbH of €7,000 (2007: nil). At the year end €190,000 (2007: €180,000) was due by the subsidiary to getlogics GmbH and that company owed €64,000 (2007: nil) to the subsidiary.

Notes to the Group Financial Statements

at 31 December 2008

25. Related parties transactions (continued)

The Company invested additional funds during the year in both Premingo GmbH (€350,000) and pauldirekt GmbH (€23,000). Tiburon has a 3% stake in Premingo GmbH and a 2% stake in pauldirekt GmbH. Sven Schreiber and Patrick Bosch both have a 2% stake in pauldirekt GmbH.

26. Post-balance sheet events

On 1 January 2009, the Group acquired an additional 30% shareholding in its subsidiary Premingo GmbH, at a cost of €150,000, bringing the Group's shareholding up to 95%.

On 18 February 2009, the Group acquired a further 25% stake in its 39% associate Getlogics GmbH, at a cost of €125,000 and subscribed €64,000 by way of a capital increase, bringing its shareholding up to 64%. Due to the proximity of the transaction to the date of approval of the Financial Statements it is impracticable to allocate the amounts to be recognised for the getlogics GmbH's assets, liabilities or contingent liabilities at this stage.

On 25 February 2009, the Group acquired a 25.1% stake in Shirtinator GmbH, a company engaged in on-line marketing and retailing of customised printed T-shirts at a cost of €390,000.

As set out in the Regulatory News announcement disclosing this acquisition the transaction constituted a related party transaction as prior to the transaction, Tiburon AG, in which a number of the directors of the Company are investors, held a 16.3% stake in Shirtinator, and Patrick Bosch held at 1.28% stake personally. Neither Tiburon AG nor Patrick Bosch sold any shares as part of the transaction. Tiburon AG is not the same company as Tiburon Unternehmensaufbau GmbH through which Tim Schwenke and Daniel Wild hold their interest in the Group.

getmobile europe plc

Company Financial Statements

31 December 2008

Statement of Directors' Responsibilities

at 31 December 2008

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The financial statements are required by law to give a true and fair view of the state of affairs of the group and the company and of the profit or loss of the group for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Auditors’ Report

to the members of getmobile europe plc

We have audited the Company Financial Statements of getmobile europe plc for the year ended 31 December 2008 which comprise the Balance Sheet and the related notes 1 to 11. These Company Financial Statements have been prepared under the accounting policies set out therein.

We have reported separately on the Group Financial Statements of getmobile europe plc for the year ended 31 December 2008.

This report is made solely to the Company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors’ responsibilities for preparing the Annual Report and the Company Financial Statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors’ Responsibilities.

Our responsibility is to audit the Company Financial Statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the Company Financial Statements give a true and fair view and whether the Company Financial Statements have been properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Company Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors’ remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited Company Financial Statements. The other information comprises only the Directors’ Report, Executive Directors’ Operating and Financial Review, details of Directors, Secretary and Advisers. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the parent company financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the parent company financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the Company Financial Statements, and of whether the accounting policies are appropriate to the Company’s circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the parent company financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Company Financial Statements.

Independent Auditors' Report

to the members of getmobile europe plc

Opinion

In our opinion:

- the Company Financial Statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Company's affairs as at 31 December 2008;

- the Company Financial Statements have been properly prepared in accordance with the Companies Act 1985; and

- the information given in the Directors' Report is consistent with the Company Financial Statements.

Ernst & Young LLP
Registered auditor
London
26 March 2009

Company Balance Sheet

for the year ended 31 December 2008

	Notes	2008 €000's	2007 €000's
Fixed assets			
Investment in subsidiaries	3	9,833	9,400
Current assets			
Loan to Group undertaking due in greater than 1 year		–	3,911
Debtors	4	606	294
Cash at bank and in hand	5	3,361	1,191
		3,967	5,396
Total assets		13,800	14,796
Creditors – amounts falling due within 1 year			
Creditors	6	231	182
Corporation tax		86	3
		317	185
Total assets less current liabilities		13,483	14,611
Net Assets		13,483	14,611
Capital and reserves			
Called up share capital	7	1,364	1,364
Other reserve	8	126	66
Profit and loss account	8	11,993	13,181
Shareholders' Funds		13,483	14,611

The financial statements were approved and authorised for issue by the board on 26 March 2009.

Tim Schwenke
Director

Sven Schreiber
Director

Notes to the Company Financial Statements

at 31 December 2008

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounts standards. A profit and loss account is not presented as permitted by Section 230 of the Companies Act 1985.

Cash and cash equivalents

Cash and short-term deposits in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Fixed asset investments

Fixed asset investments are carried at cost less any appropriate provision for diminution in value. The carrying values of unlisted investments and investments in subsidiaries are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:-

- Provision is made for deferred tax that would arise on remittance of the retained earnings of subsidiaries only to the extent that, at the balance sheet date, dividends have been accrued as receivable.

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Share based payments

The cost of equity-settled transactions with employees is measured by reference to the fair value at the date on which they are granted. The fair value is determined by an external valuer using an appropriate pricing model. The amount is added to investment cost as all relevant employees are employed by the subsidiaries.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (‘the vesting date'). The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The income statement charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

Notes to the Company Financial Statements

at 31 December 2008

1. Accounting policies (continued)

Trade and other receivables

Trade receivables are recognised and carried at the lower of their original invoiced value and recoverable amount. Where the time value of money is material, receivables are carried at amortised cost. Provision is made when there is objective evidence that the Group will not be able to recover balances in full. Balances are written off when the probability of recovery is assessed as being remote.

2. Auditors' remuneration

The amount relating to the audit of the financial statements of the company is €13,000 (2007: €13,000).

Fees paid to Ernst & Young LLP and its associates for non-audit services to the company are not disclosed in the individual accounts of the company because the group accounts are required to disclose the information on a consolidated basis.

3. Investment in subsidiaries

Costs:	*Investment in subsidiary undertakings €000's*
Written down cost as at 31 December 2007	9,400
Additional investment in Premingo GmbH	350
Investment in pauldirekt GmbH	23
Share based payments	60
At 31 December 2008	9,833

In the opinion of the directors, the aggregate value of the investments in subsidiary undertakings is not less than the amount at which they are stated in the balance sheet.

Subsidiary undertakings (all unlisted)

Name and % shareholding			*Country of incorporation*	*Nature of business*
Getmobile AG	100%	directly	Germany	Sales of mobile phones and contracts
Premingo GmbH	65%	directly	Germany	Open platform for sale of household contracts
GetonTV GmbH	100%	via getmobile AG	Germany	Placement of television advertising
KK Media GmbH	100%	via getmobile AG	Germany	Sales of mobile phones and contracts
pauldirekt GmbH	90%	directly	Germany	Consumer electronics shopping community

Notes to the Company Financial Statements

at 31 December 2008

4. Debtors

	2008 *€000's*	*2007* *€000's*
Amounts owed due by group undertakings	591	264
Prepayments and other debtors	12	21
VAT repayment due	3	9
	606	294

All debtors fall due in less than one year, are repayable on demand and are not interest bearing.

5. Cash at bank and in hand

	2008 *€000's*	*2007* *€000's*
Cash at bank and in hand	31	103
Short term deposits	3,330	1,088
	3,361	1,191

6. Creditors: amounts falling due within one year

	2008 *€000's*	*2007* *€000's*
Trade creditors	78	3
Amounts owed to group undertakings	–	24
Other creditors and accruals	153	155
	231	182

All creditors are repayable on demand and are not interest bearing.

7. Share capital

		Authorised		*Allotted, called up and fully paid*
	No.'000's	*Stg£000's*	*No.'000's*	*€000's*
Ordinary shares of 1p each				
At 31 December 2007	200,000	2,000	94,472	1,364
Ordinary shares of 10p each				
At 31 December 2008	20,000	2,000	9,447	1,364

On 9 May 2008 the Company's 1p Sterling Ordinary Shares were consolidated on a 10 for 1 basis resulting in the issue of 9,447,291 10p Sterling Ordinary Shares in exchange for the then existing 94,472,403 1p Sterling Ordinary Shares.

Notes to the Company Financial Statements

at 31 December 2008

7. **Share capital** (continued)

The shares are denominated as 10p Sterling (2007: 1p Sterling). The Euro value of the allotted, called up and fully paid share capital has been calculated at the Euro / Sterling exchange rate ruling on the date of issue.

Executive share option scheme 2006 (the "Scheme")

Under the Scheme, which was adopted on 21 December 2006, the Remuneration Committee of the Board is authorised to issue share options to eligible employees up to the maximum of 5% of the nominal value of the issued share capital of the Company at the time of issue. The options can be issued subject to such objective conditions as the Remuneration Committee may determine.

All share options issued to date have been to employees of subsidiary companies and have been accounted for at Company level as an increase in investment in subsidiaries.

Full details of the share option cost and underlying assumptions are set out in Note 22 to the Group Financial Statements.

8. Reconciliation of shareholders' funds and movements on reserves

Profit / (Loss) attributable to members of the parent company

The profit dealt with in the financial statements of the parent Company is €229,000 (2007: €1,000).

	Share capital €000's	*Share premium €000's*	*Other reserve €000's*	*Profit and loss account €000's*	*Totals €000's*
At 31 December 2006	1,364	71,330	–	(58,150)	14,544
Profit for the year	–	–	–	1	1
Transfer	–	(71,330)	–	71,330	–
Share based payments	–	–	66	–	66
At 31 December 2007	1,364	–	66	13,181	14,611
Profit for the year	–	–	–	229	229
Dividends paid	–	–	–	(1,417)	(1,417)
Share based payments	–	–	60	–	60
At 31 December 2008	1,364	–	126	11,993	13,483

During 2007 the Company obtained a court order cancelling the share premium account enabling its balance to be transferred to distributable reserves.

Notes to the Company Financial Statements

at 31 December 2008

9. Related parties transactions

The Company was charged €302,500 (2007: €260,000) by Adelaide Capital Limited, a company controlled by Pierce Casey, and of which both Pierce Casey and Brian Stephens are directors. The charge was made up as follows: fee for provision of services of Pierce Casey, €82,500 (2007: €120,000) and Brian Stephens €42,500 (2007: €80,000), and for accounting, office and administrative services including assisting in the preparation of a prospectus €177,500 (2007: €60,000). At 31 December 2008 the company owed Adelaide Capital Limited €105,000 (2007: €10,000).

The Company was charged €28,750 by Condigit Consult GmbH, a company controlled by Maximilian Ardelt for the provision of his services as non-executive director (2007: €25,000).

The Company was charged €87,700 (2007: €41,000) by Tiburon Unternehmensaufbau GmbH ("Tiburon") a company jointly owned by Tim Schwenke and his spouse (together 46%) and Daniel Wild and his spouse (together 46%). €47,700 of the charge (2007: €41,666) was for the provision of the services of Daniel Wild to getmobile europe plc as a director, and €40,000 (2007: nil) for consulting services. At 31 December 2008 the Company owed Tiburon €47,500 (2007: €41,666).

The Company invested additional funds during the year in both Premingo GmbH (€350,000) and pauldirekt GmbH (€23,000). Tiburon has a 3% stake in Premingo GmbH and a 2% stake in pauldirekt GmbH. Sven Schreiber and Patrick Bosch both have a 2% stake in pauldirekt GmbH.

All amounts identified above as fees paid for the services of directors have been included in Note 7 to the Group Financial Statements which sets out directors' remuneration.

10. Post balance sheet event

On 1 January 2009, the Company acquired an additional 30% shareholding in its subsidiary Premingo GmbH, at a cost of €150,000, bringing the Company's shareholding up to 95%.

On 25 February 2009, the Company acquired a 25.1% stake in Shirtinator GmbH, a company engaged in on-line marketing and retailing of customised printed T-shirts at a cost of €390,000.

As set out in the Regulatory News announcement disclosing this acquisition the transaction constituted a related party transaction as prior to the transaction, Tiburon AG, in which a number of the directors of the Company are investors, held a 16.3% stake in Shirtinator, and Patrick Bosch held at 1.28% stake personally. Neither Tiburon AG nor Patrick Bosch sold any shares as part of the transaction. Tiburon AG is not the same company as Tiburon Unternehmensaufbau GmbH through which Tim Schwenke and Daniel Wild hold their interest in the Group.

11. Taxation

There are no unrecognised deferred tax assets or unprovided deferred tax liabilities.

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Radisson SAS Hotel London Stansted Airport, Waltham Close, London Stansted Airport, Essex CM24 1PP, on 14 May 2009 at 2:30pm for the transaction of the following business:

Ordinary Business

1. To receive and adopt the financial statements of the Company for the year ended 31 December 2008 together with the directors' report and the auditor's report on those financial statements.

2. To declare a final dividend for the year ending 31 December 2008 of 6 Euro cents per 10p share, to be paid on 2 July 2009 to those members whose names appear on the register of members at close of business on 5 June 2009.

3. To re-elect Tim Schwenke, a director retiring by rotation, as a director of the Company.

4. To re-elect Brian Stephens, a director retiring by rotation, as a director of the Company.

5. To re-elect Maximilian Ardelt, a director retiring by rotation, as a director of the Company.

6. To re-appoint Ernst & Young LLP as auditor of the Company to hold office from the conclusion of the meeting to the conclusion of the next annual general meeting at which financial statements are laid before the Company.

7. To authorise the directors to determine the auditor's remuneration.

Special business

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

8. (i) THAT, in substitution for all existing authorities, the directors be generally and unconditionally authorised for the purpose of Section 80 of the Companies Act 1985 (the "**Act**") to exercise all the powers of the Company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £314,909 (being approximately a third of the issued share capital (excluding treasury shares) of the Company as at 6 April 2009, the latest practicable date before publication of this notice) for a period expiring at the expiry of the date which is 15 months after the date of passing of this Resolution or if earlier, at the conclusion of the next annual general meeting of the Company, save that the Company may before expiry of this authority make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired;

   and further

Notice of Annual General Meeting

(ii) THAT, the directors be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (within the meaning of section 94 of the Act) in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them up to an aggregate nominal amount of £314,909 (being approximately a third of the issued share capital (excluding treasury shares) of the Company as at 6 April 2009, the latest practicable date before publication of this notice) provided that this authority shall expire on the conclusion of the next annual general meeting of the Company after the passing of this resolution save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

To consider and, if thought fit, pass the following resolutions 9 to 11, as special resolutions:

9. THAT, subject to the passing of resolution 8, the directors be generally empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94(2) of the Act) for cash as if Section 89(1) of the Act did not apply to the allotment, provided that the power conferred by this resolution:

(a) will expire at the expiry of the date which is 15 months after the date of the passing of this Resolution or if earlier, at the conclusion of the next annual general meeting of the Company, save that the Company may before expiry of this power make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution has expired; and

(b) is limited to:

(i) an allotment of equity securities in connection with a Rights Issue. For the purpose of this resolution 9, a "Rights Issue" means an offer of securities, open for acceptance for a period fixed by the directors, to holders of ordinary shares or other equity securities of any class made in proportion (as nearly as practicable) to their respective existing holdings of ordinary shares or other equity securities of the class concerned (so that any offer to holders of other equity securities of any class shall be on the basis of their rights to receive that offer, or in the case of securities convertible into ordinary shares, proportionate to the number of ordinary shares which would be allocated upon the exercise in full of the attached conversion rights) but subject to the directors having a right to make such exclusions or other arrangements as they consider necessary or expedient in relation to fractional entitlements or legal or practical problems arising in any overseas territory, by virtue of the shares being represented by depositary receipts or by the requirements of any regulatory body or stock exchange; and

(ii) the allotment (otherwise than pursuant to (i) above) of equity securities for cash having, in the case of relevant shares, a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into relevant shares having a nominal amount not exceeding in aggregate £94,472 (being approximately 10% of the issued share capital of the Company as at 6 April 2009, the latest practicable date before publication of this notice).

Notice of Annual General Meeting

and the power conferred by this resolution 9 shall also apply to a sale of treasury shares, which is an allotment of equity securities by virtue of Section 94(3A) of the Act, but with the omission of the words "pursuant to the authority conferred by resolution 8".

10. THAT, the Company be generally and unconditionally authorised, pursuant to Article 71 of the Articles of Association of the Company and pursuant to section 166 of the Companies Act 1985, to make market purchases (as defined in section 163 of the Companies Act 1985) of up to 1,417,080 Ordinary Shares of 10p each in the capital of the Company (being approximately 15% of the issued ordinary share capital of the Company as at 6 April 2009, the latest practicable date before publication of this notice) on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

    (a) the amount paid for each share (exclusive of expenses) shall not be more than the higher of (1) five per cent above the average market value of the middle market quotation for Ordinary Shares as derived from the Daily Official List of London Stock Exchange plc for the five business days before the date on which the contract for the purchase is made, and (2) an amount equal to the higher of the price of the last independent trade and current independent bid as derived from the London Stock Exchange Trading system or less than 10p per share; and

    (b) the authority herein contained shall expire at the date which is 15 months after the date of passing of this Resolution or if earlier, at the conclusion of the next annual general meeting of the Company, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred hereby had not expired.

11. THAT, with effect from the passing of this resolution the articles of association of the Company be amended as detailed in the Appendix to this Notice.

Dated 7 April 2009
By order of the Board

Dick Lynch
Secretary

Notice of Annual General Meeting

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.

2. A form of proxy is enclosed and to be valid it must be lodged at the registrars, Capita Registrars, the Registry, 34 Beckenham Road, Beckenham, Kent BR3 4BR so as to be received not later than 2:30pm on 12 May 2009. Completion and return of a form of proxy will not prevent a member from attending and voting at the meeting in person if he/she so wishes.

3. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered in the register of members at the close of business on 12 May 2009 shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after this time shall be disregarded in determining the right of any person to attend and vote at the meeting.

4. Copies of each director's service contract or letter of appointment will be available for inspection at the registered office of the Company during normal business hours on any weekday (public holidays excepted) from the date of this notice until the conclusion of the Annual General Meeting and at Radisson SAS Hotel London Stansted Airport, Waltham Close, London Stansted Airport, Essex CM24 1PP for 15 minutes prior to and during the meeting.

5. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives - *www.icsa.org.uk* - for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above. A letter in this form would be acceptable to the Company and its registrars.

6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of the meeting by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

   In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

   CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

   The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Notice of Annual General Meeting

Appendix

Proposed amendments to the Company's Articles of Association

Page No.	Article No.	Amendment
8	1(A)	A new definition of the "**Companies Act 2006**" to be inserted as follows: "the Companies Act 2006 (as amended from time to time)."
8	1(A)	The definition of "**Statutes**" to be deleted and replaced with: "the Companies Act as defined in section 2 of the Companies Act 2006 and every other statute, order, regulation, instrument or other subordinate legislation for the time being in force relating to the companies and affecting the Company."
20-21	71	Article 71 to be deleted in its entirety and replaced with: "**PURCHASE OF OWN SHARES** 71 Subject to the provisions of the Statutes, the Company may from time to time purchase its own shares (including any redeemable shares) and may hold such shares as treasury shares or cancel them. The Company shall not enter into any contract for the purchase of shares in its own equity share capital unless the purchase has previously been sanctioned by a special resolution passed at a separate meeting of the holders of any class of securities issued by the Company which are convertible into, exchangeable for or carry a right to subscribe for, equity shares in the capital of the Company which are of the same class as those proposed to be purchased. The Company can select which shares it will purchase in its own equity capital and purchase them by whatever method it sees fit."
29	104	Article 104 to be deleted in its entirety and replaced with: "104.1 A director may hold any other office or employment with the Company (other than the office of auditor) in conjunction with his office of director for such period and on such terms as the Directors may determine. 104.2 Subject to the provisions of the Statutes, a director or intending director may enter into any contract, arrangement, transaction or proposal with the Company relating to the tenure of any other office or employment referred to in **Article 104.1**. 104.3 Any contract, arrangement, transaction or proposal entered into pursuant to **Article 104.2** or authorised by the Directors under **Article 112** cannot be avoided and a director is not liable to account to the Company for any benefit realised from any such contract, arrangement, transaction or proposal by reason of either holding office as a director or because of the fiduciary relationship established by that office if the director has declared his interest in accordance with the Statutes."

Notice of Annual General Meeting

Page No.	Article No.	Amendment
29	105	Article 105 to be deleted in its entirety and replaced with: "105 Save as provided in this **Article 105**, or by the terms of any authorisation given by the Directors under **Article 112** a director shall not vote as a director in respect of any contract, transaction or arrangement or proposed contract, transaction or arrangement or any other proposal in which he has any interest which conflicts or may conflict with the interests of the Company as defined in **Article 112** (other than an interest in shares or debentures or other securities of or otherwise in or through the Company). If he does vote his vote shall not be counted. A director shall not be counted in the quorum present at the meeting in relation to any resolution of the Directors or of a committee of the Directors on which he is debarred from voting."
31-46	112-182	Existing articles 112-182 to be renumbered as articles 114-184
31	112	New article 112 to be inserted as follows: "112.1 The Directors may, subject to the provisions of this **Article 112** and **Article 113**, at any time authorise a director to be involved in a situation in which the director has or may have a direct or indirect interest which conflicts or may conflict with the interests of the Company ("**a conflict of interest**") provided that: 112.1.1 in the case of a proposed appointment of a person as a director, the Directors authorise the conflict of interest before or at the time the director is appointed to office; 112.1.2 in the case of any other director the Directors authorise the conflict of interest at the time the conflict is declared to them in accordance with **Article 113**; 112.1.3 the director subject to the conflict of interest or any other interested director shall not vote and shall not be counted in the quorum in respect of the authorisation given under this **Article 112** and if he or any other interested director does vote, those votes shall not be counted; 112.1.4 the Directors may in their absolute discretion impose such terms or conditions on the grant of the authorisation as they think fit and in doing so the Directors will act in such a way in good faith they consider will be most likely to promote the success of the Company; 112.1.5 a director will not be in breach of his duty under sections 172,174 and 175 of the Companies Act 2006 or the authorisation given by this **Article 112** by reason only that he receives confidential information from a third party relating to the conflict of interest which has been authorised by this **Article 112** and either fails to disclose it to the Directors or fails to use it in relation to the Company's affairs and neither will he be in breach of his duty under the said section 175 for anything done or omitted to be done by him in accordance with the provisions of **Articles 104** and **105**; and

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Page No.	Article No.	Amendment
		112.1.6 where approval to a transaction which falls within Chapter 4 of Part 10 of the Companies Act 2006 is given by members in accordance with that Chapter further authorisation for that transaction by the Directors under this **Article 112** is not necessary. 112.2 For the purposes of this **Article 112**, ‘conflict of interest’ includes a conflict of interest and a conflict of duty and a conflict of duties.”
31	113	New article 113 to be inserted as follows: “113. A director who is in any way, whether directly or indirectly and whether for himself or through a person connected with him, interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company and where relevant as a consequence of any situation arising from a conflict of interest within the meaning of **Article 112**, shall declare the nature of his interest in accordance with the Statutes.”

Form of Proxy

I/We *(BLOCK LETTERS please)*

Of

Being (a) member(s) of the above named Company, hereby appoint the Chairman of the Meeting or

As my/our proxy to vote and act for me/us/on my/our behalf at the Annual General Meeting of getmobile europe plc ("the Company") to be held at Radisson SAS Hotel London Stansted Airport, Waltham Close, London Stansted Airport, Essex CM24 1PP, on 14 May 2009 at 2:30pm, and at any adjournment thereof.

Date **Signature**

Please indicate with an X in the spaces below how you wish the proxy to vote. Unless otherwise instructed, the proxy will at his/her discretion vote as he/she thinks fit or abstain from voting in relation to all business of the meeting.

	For	Against	Vote Withheld
Ordinary Resolutions			
1) To receive and adopt the financial statements of the Company for the year ended 31 December 2008 together with the Directors' report and the Auditor's report on those financial statements.	☐	☐	☐
2) To declare a final dividend for the ordinary shares for the year ending 31 December 2008.	☐	☐	☐
3) To re-elect Tim Schwenke, a Director retiring by rotation, as a Director of the Company.	☐	☐	☐
4) To re-elect Brian Stephens, a Director retiring by rotation, as a Director of the Company.	☐	☐	☐
5) To re-elect Maximilian Ardelt, a Director retiring by rotation, as a Director of the Company.	☐	☐	☐
6) To re-appoint Ernst & Young LLP as Auditor of the Company.	☐	☐	☐
7) To authorise the Directors to determine the Auditor's remuneration	☐	☐	☐
Special Resolutions			
8) To authorise the Directors for the purpose of Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities up to an aggregate nominal amount of £314,000.	☐	☐	☐
9) To authorise the Directors to allot equity securities as if Section 89(1) of the Companies Act 1985 did not apply to such allotment.	☐	☐	☐
10) To authorise the Directors to make market purchases of the Company's own shares.	☐	☐	☐
11) To amend the Articles of Association.	☐	☐	☐

Notes

1) Only shareholders are entitled to attend and vote at the Annual General Meeting of the Company. This form will be used only in the event of a poll being directed or demanded.

2) You may, if you wish, delete the words "the Chairman of the Meeting" and substitute the name(s) of your choice. Please initial any such alteration. A proxy so appointed need not be a member of the Company.

3) To be effective this form must be lodged, duly signed, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of authority at Capita Registrars (Proxies), PO Box 25, Beckenham, Kent, BR3 4BR, not later than 48 hours before the time appointed for the holding of the meeting. You may also deliver by hand only to Capita Registrars (Proxies), The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU during usual business hours.

4) In case of a corporation, the form must be executed under seal or under the hand of an officer or attorney or other person duly authorised.

5) In the case of a joint holder, the first named should sign.

3rd Fold and tuck in

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Capita Registrars
(Proxies)
P O Box 25
Beckenham
Kent BR3 4BR

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