

Bango plc

Interim Results

6 months ending 30th September 2005

www.bango.com

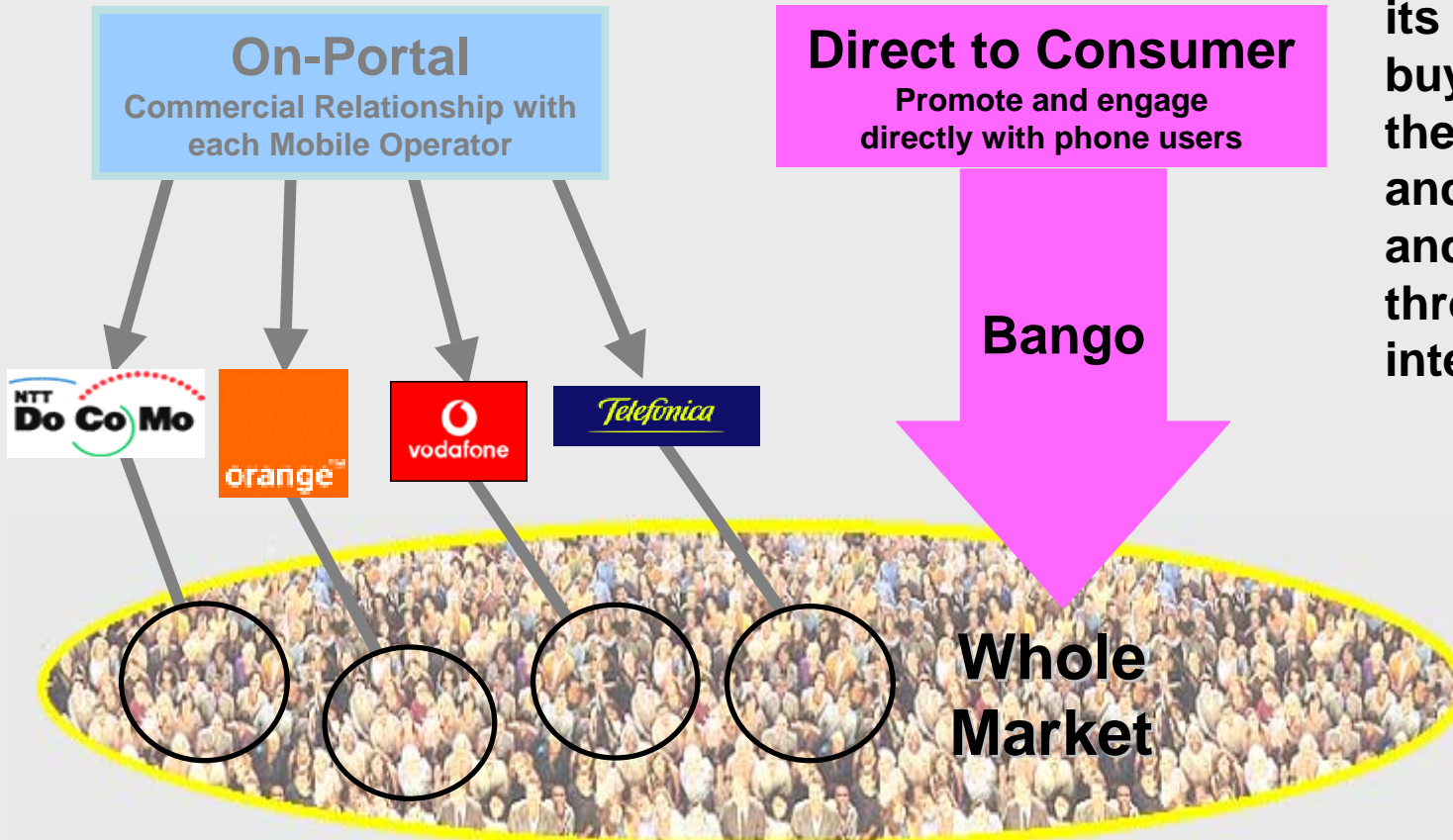
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bango[®]

What Bango Does

Businesses with valuable content and services

Content Providers of all sizes pay Bango to use its unique “browse & buy” platform, enabling them to offer content and services quickly and easily to consumers through the mobile internet



The Bango Service is open to all, quick and easy to use

Successful IPO on AIM – June 2005

- Raised £6.15m net for Bango
 - Offer twice enlarged to meet strong demand
 - Attracted 40+ institutional holders in congested market
 - Strong aftermarket performance
- Elevated company profile
 - Cementing relationships with existing partners & customers
 - Attracting new business
 - Recruitment, retention and incentivisation of staff incl. overseas
- Application of proceeds to deliver financial performance and operational objectives ...

Bango Maiden Interims: Highlights

| | | |
|--------------------|---------------------|-----------------------|
| Revenues | up 158% to £3.22M | (£1.25M to 30 Sep 04) |
| Gross Profit | up 158% to £0.95M | (£0.37M to 30 Sep 04) |
| Gross Margin | maintained at 29.4% | |
| Operating Expenses | increased 57% | |
| Pre-tax loss | down to £0.43M | (£0.55M to 30 Sep 04) |

- Trading profitably in UK, the longest established market
- £6M cash balance on 30 September 2005
- 37 new “Bango Pro Service” customers won during period (vs H1-04: 12)
- Healthy pipeline and momentum entering second half of year
- International expansion progressing well
- Strengthening competitive position
- Market opportunity increasing

Business Review

Operational Highlights

- **Geographic Roll-out on track**
 - German operation established (sales, support, marketing) supported by agreements with Vodafone & O2
 - USA operation established (sales, support, marketing) supported by breakthrough agreements with Cingular and PayPal
 - Spanish operations have started and Bango is now integrating with Spanish mobile operators
- **Partner Programme**
 - Key hire to drive partner programme forward
 - Good progress with existing partners
 - New partner pipeline strong
- **Operator Relationships moving to Standard Platform**
 - leverage Bango efficiencies and handle scale

Product Development

- **Two new products introduced**
 - Bango Target: maximize revenues by geo-targeting
 - Bango Identifier: more flexibility for smaller customers
- **Delivered Benefits of Billing Cost Reductions to our Customers**
 - Billing costs down 7.5%
 - Headline payout rates up from 60% face value to 63%
- **IP Protection**
 - Second European patent granted
- **Other Developments**
 - Involvement in O2's i-Mode project
 - Work with PayPal on unique mobile payment facility

Market Opportunity Increasing

- **Mobile Content Market Growing**
 - More internet connected handsets
 - mobile operators moving to support “direct to consumer”
 - new devices (music & tv) being introduced
 - UMTS/3G roll-out underway
- **Recognition of Importance of Customer Confidence**
 - Bango process is transparent and customer friendly
 - Mobile operators pointing to Bango as best practice
- **Simpay Terminated**
 - Operator billing uncertainty removed
 - More support for Bango from mobile operators

Financial Review

P&L

| £000's FYE 31 March | H1 2006 | H1 2005 | YE 2005 |
|----------------------------|---------|---------|---------|
| Total revenues | 3,218 | 1,246 | 3,414 |
| <i>% growth on H1 2004</i> | 158% | | |
| Total gross profit | 945 | 366 | 975 |
| <i>% gross margin</i> | 29.4% | 29.4% | 28.6% |
| Total operating expenses | 1,427 | 906 | 1,891 |
| Other operating income | 0 | 0 | 26 |
| EBITDA | (482) | (540) | (890) |
| Depreciation | 27 | 18 | 43 |
| Interest receivable | 74 | 9 | 15 |
| Earnings before tax | (435) | (549) | (918) |
| Taxation payable | 0 | 0 | 0 |
| Earnings for the year | (435) | (549) | (918) |

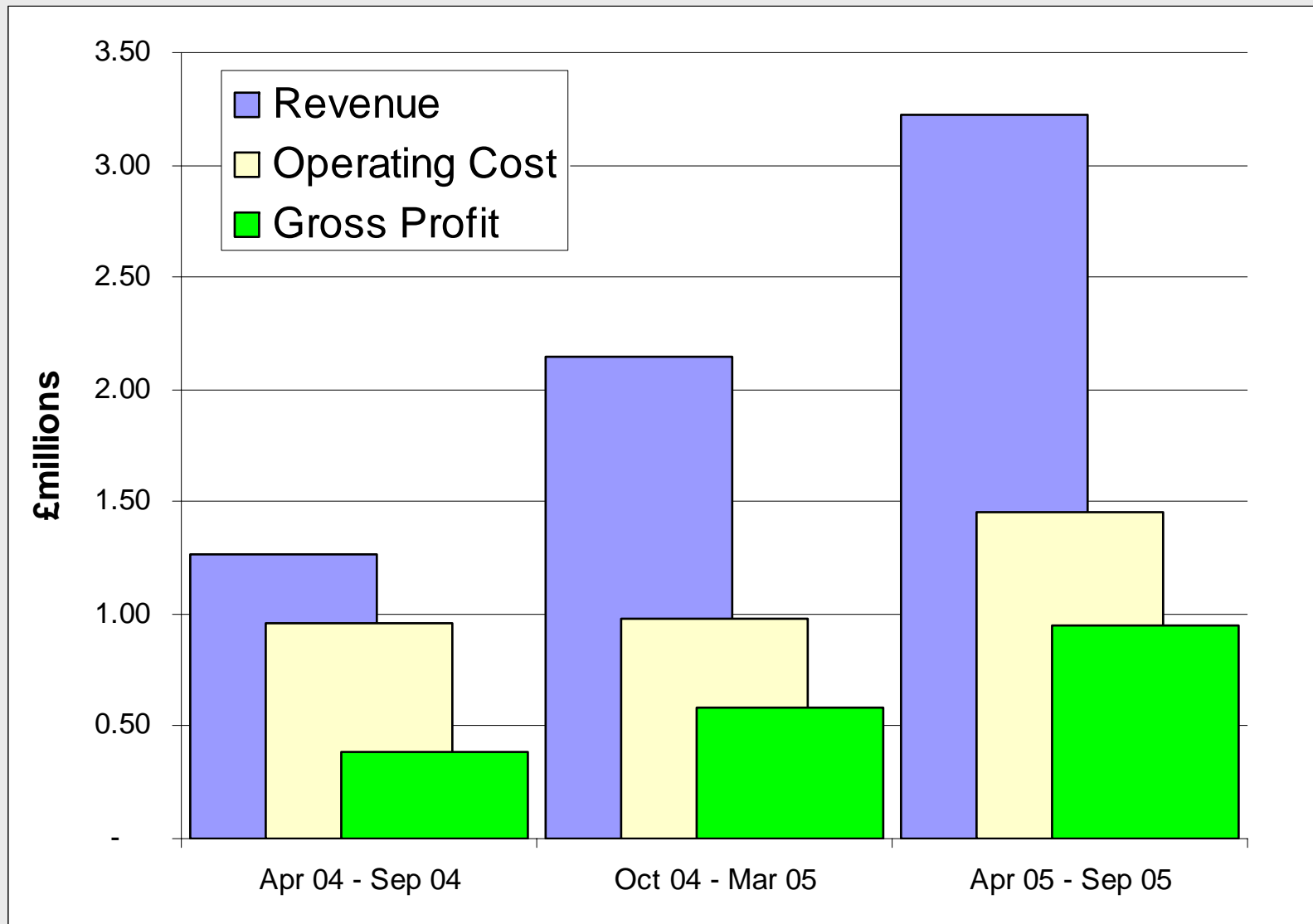
Balance Sheet

| £000's | 30 Sep 2005 | 30 Sep 2004 | 31 Mar 2005 |
|---|----------------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 105 | 66 | 88 |
| Current assets | | | |
| Debtors | 1,476 | 633 | 1,048 |
| Cash at bank | 5,956 | 520 | 320 |
| Creditors - amounts falling due within one year | 1,436 | 605 | 1,211 |
| Net current assets | 5,996 | 548 | 157 |
| Total assets less current liabilities | 6,101 | 614 | 245 |
| Capital and reserves | | | |
| Called up equity share capital | 5,246 | 10 | 10 |
| Share premium account | 5,231 | 5,413 | 5,413 |
| Merger reserve | 1,236 | 0 | 0 |
| Profit & loss account | (5,612) | (4,809) | (5,178) |
| Shareholders funds | 6,101 | 614 | 245 |

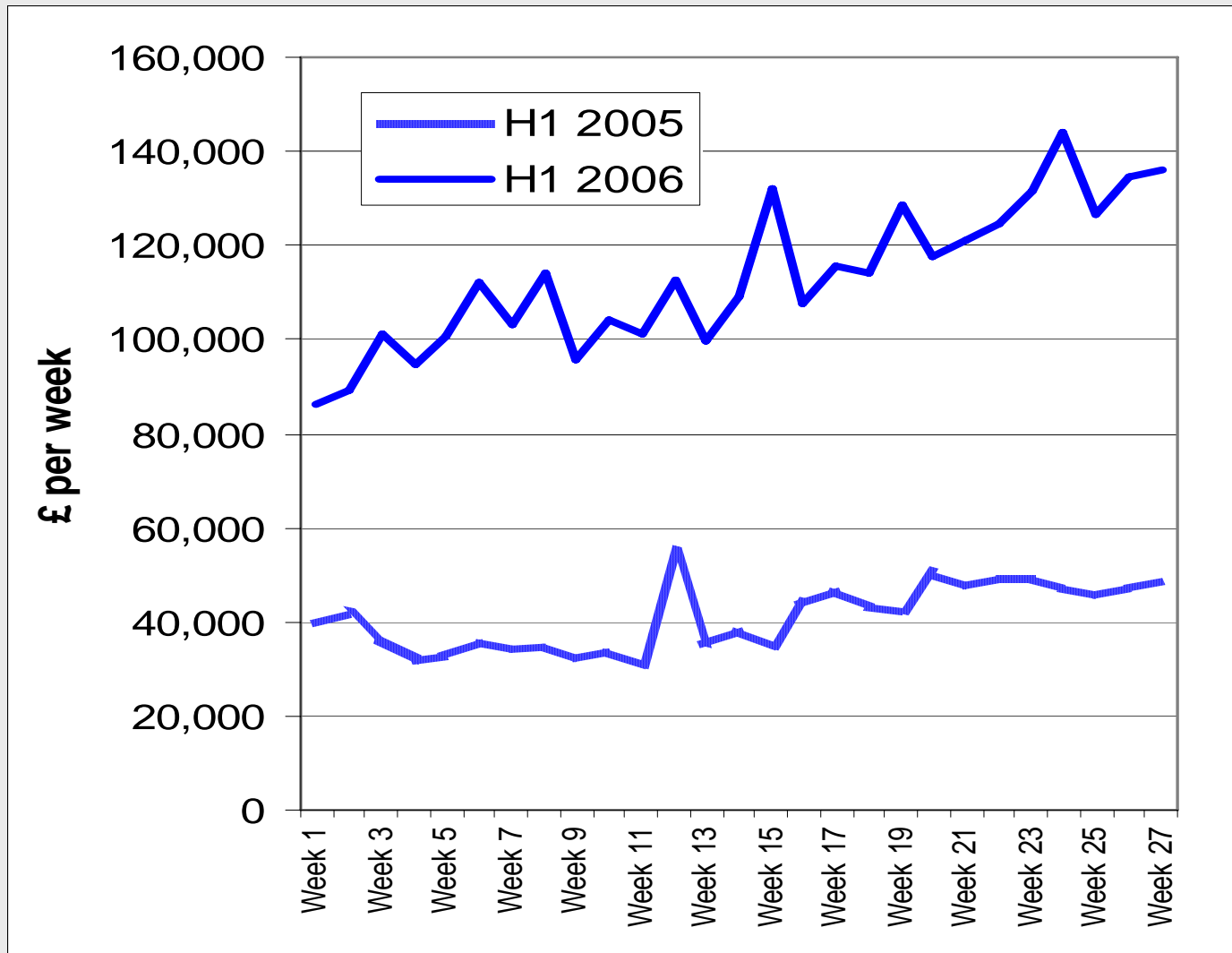
Cash Flow Statement

| £000's | H1 2006 | H1 2005 | Year 2005 |
|--|------------|------------|--------------|
| Net cash flow from operating activities | (643) | (423) | (583) |
| Returns on investment and servicing of financing | 74 | 9 | 15 |
| | (569) | (414) | (568) |
| Taxation | 0 | 0 | 0 |
| Capital expenditure | (44) | (16) | (62) |
| Financing (net of costs) | 6,249 | 806 | 805 |
| Increase/(decrease) in cash | 5,636 | 376 | 175 |

Operational Efficiency



End User Spending



Summary

- Current trading is good and in-line with expectations
- Started geographic expansion
- Reinforced our technology leadership
- New strategic relationships in place in Europe and USA
- The market opportunity continues to increase
- Strengthened international team

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Supplementary Slides

Benefits of the Bango Service

For Content Providers

- Quickly and easily create a money making mobile internet site
- Increase revenues using pre-integrated billing services (world-wide, multi currency)
- No need to deal with Mobile Network Operators

For Mobile Operators

- Content Provider promotions get people using their mobiles → more data revenues
- Share of charges billed to mobile phone user
- Radically reduced cost by not dealing with Content Providers



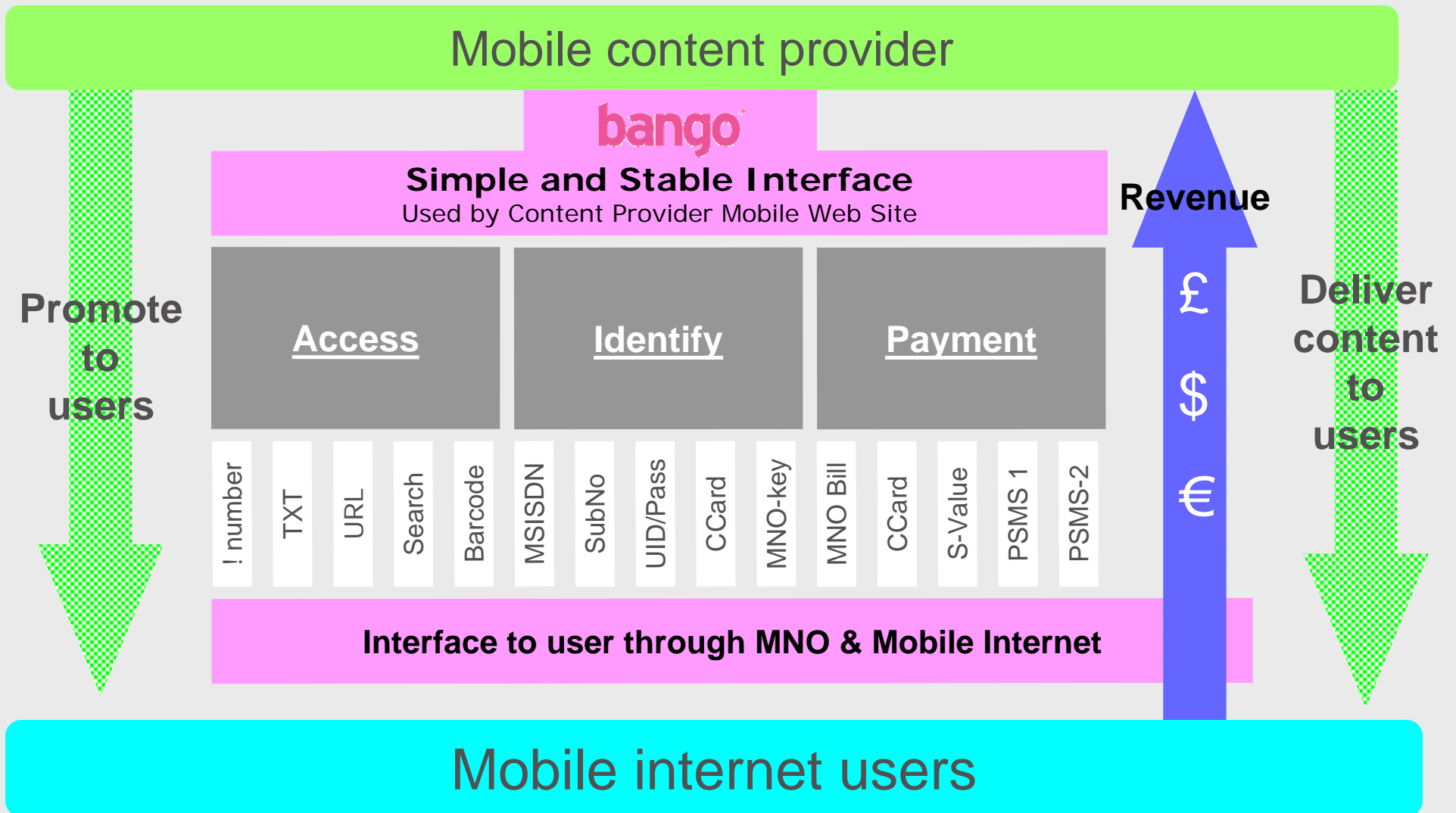
MDA Award 2004:
 “Greatest Contribution to Mobile Data in the last 10 years”

Selected by the
 Mobile Operator’s
 Trade Association

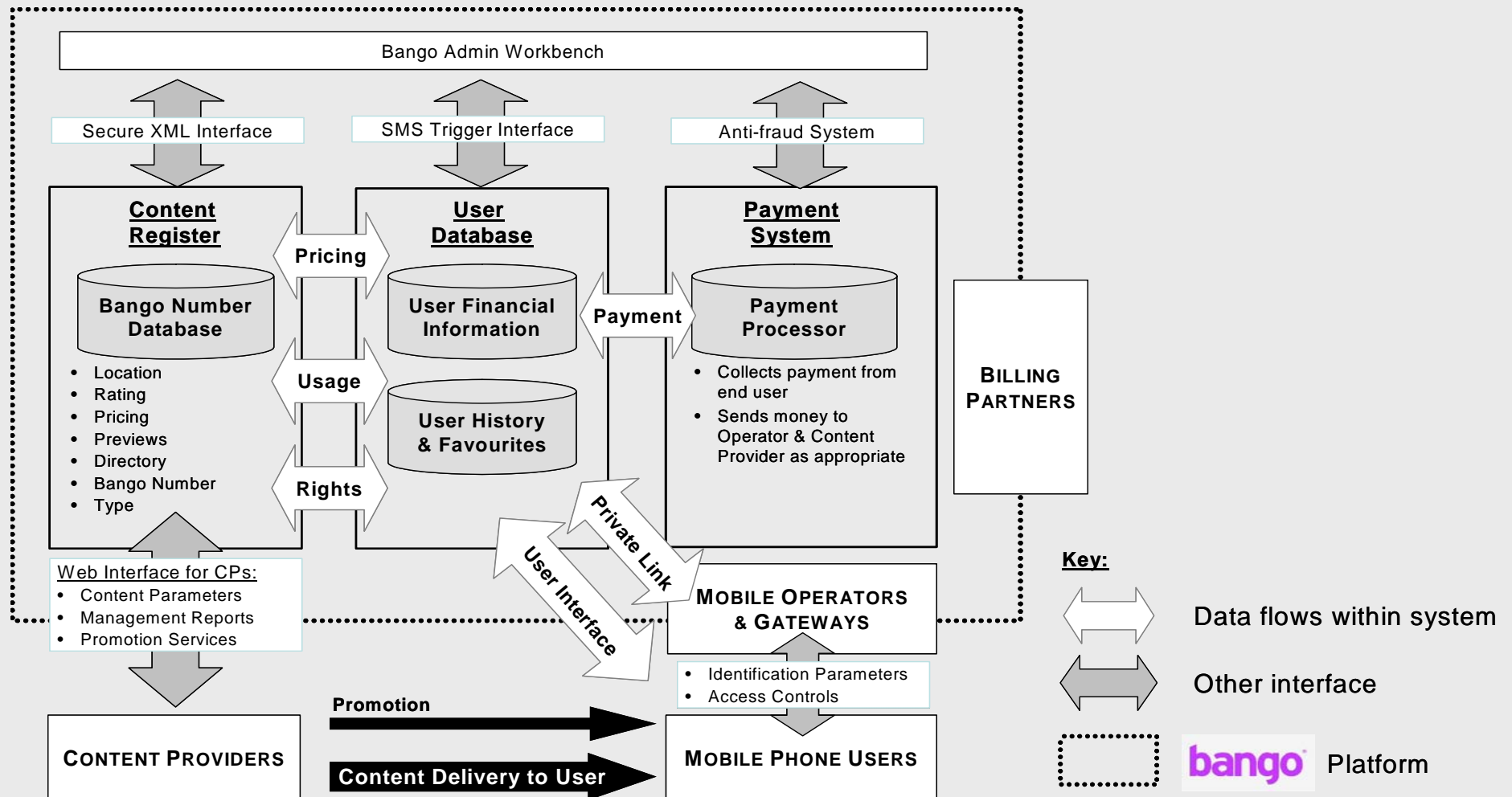
1st – Bango
 Runners up:
 Vodafone live!, T-Mobile t-zones



Unique Bango Technology



The Bango Service - Architecture



Browse & Buy

- Simplifies selection and purchase
- Only show user content that they can use, so much less support overhead
- Ts&Cs on screen – no subscriptions

