

FITZWILLIAM CAPITAL plc

Report and Financial Statements

Period Ended 30 June 2005

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DIRECTORS AND ADVISERS	3
CHAIRMAN'S STATEMENT AND FINANCIAL REVIEW	4
DIRECTORS' REPORT	7
STATEMENT OF DIRECTORS' RESPONSIBILITIES	9
INDEPENDENT AUDITOR'S REPORT	10
PROFIT AND LOSS ACCOUNT	12
BALANCE SHEET	13
STATEMENT OF CASH FLOWS	14
NOTES TO THE FINANCIAL STATEMENTS	15

Registered No. 5098197

DIRECTORS: Pierce Casey, Chairman
Brian Stephens, Finance Director
David Kleeman, Non-Executive Director

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NOMINATED BROKER:** J&E DAVY
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Dublin 2
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FITZWILLIAM CAPITAL plc

CHAIRMAN'S STATEMENT AND FINANCIAL REVIEW

INTRODUCTION

Fitzwilliam Capital plc ("Fitzwilliam" or the "Company") was incorporated on 7 April 2004 as an investment company.

To date the Company has raised £1.553 million from its shareholders and floated on AIM in July 2004 with the objective of identifying and completing a suitable acquisition.

POTENTIAL ACQUISITION

On 4 July 2005 Fitzwilliam confirmed that it was in talks with a third party which might or might not lead to a transaction constituting a reverse takeover under the AIM rules.

I am pleased to confirm that the Company has conditionally agreed to acquire the entire issued share capital of getmobile AG ("getmobile"), a leading on-line and direct seller of mobile phone services and devices in Germany, for a total consideration of approximately €65 million (the "Acquisition").

Full details of the Acquisition and associated share placing (both of which are subject to shareholder approval) and information on getmobile are set out in the Admission Document and Notice of Extraordinary General Meeting which are being posted to shareholders today.

As the Acquisition constitutes a reverse takeover under the AIM rules the directors are applying to have Fitzwilliam's shares readmitted to trading on AIM ("Admission"). Given that getmobile's business is transacted in Euro the directors believe that it will be in the best interests of the Company and its shareholders to have a Euro dealing facility for its shares and thus Fitzwilliam is also announcing that it intends to seek admission to trading through the Irish Enterprise Exchange ("IEX") of the Irish Stock Exchange to provide such a facility.

CHANGE OF NAME

In light of the Acquisition shareholders will be asked to approve the change of the company's name from Fitzwilliam Capital plc to getmobile europe plc.

RESULTS FOR PERIOD TO 30 JUNE 2005

The results for the period from incorporation to 30 June 2005 are summarised as follows:

	<i>Period ended</i> <i>30 June 2005</i>
	£
Administrative expenses	<u>(79,763)</u>
Operating loss	(79,763)
Interest receivable	<u>71,093</u>
Loss on ordinary activities before taxation	(8,670)
Taxation	<u>-</u>
Loss for period	<u>(8,670)</u>
Loss per share	(0.01) pence

Cash balances as at 30 June 2005 amounted to £1.48 million.

CHAIRMAN'S STATEMENT AND FINANCIAL REVIEW

BOARD OF DIRECTORS

It is intended that, following completion of the Acquisition, three new executive directors will be appointed to your board:

- Tim Schwenke Co-Chief Executive Officer of getmobile
- Daniel Wild Co-Chief Executive Officer of getmobile
- Sven Schreiber Finance Director of getmobile and Finance Director designate of Fitzwilliam

Following the appointment of Sven Schreiber as Finance Director of Fitzwilliam Brian Stephens will become Commercial Director of Fitzwilliam.

It is also intended that Patrick Bosch, Chief Technology Officer of getmobile, and a further non-executive director will be appointed to your board by 30 November 2005.

SHARE OPTION SCHEME

The Company does not currently operate an employee share option scheme or other employee incentive scheme. Following Admission it is the Board's intention to introduce a share option scheme relating to a maximum of 5% of the Enlarged Issued Share Capital with vesting and performance criteria. It is proposed that up to 3% will be allocated to the Proposed Directors and up to 2% will be allocated to employees of the Enlarged Group.

STRATEGY

Following the Acquisition Fitzwilliam will focus on the organic development of getmobile's business augmented by a search for appropriate strategic acquisitions.

FINANCIAL REPORTING

In light of the fact that, going forward, the Company and getmobile will form a group (the "Enlarged Group") whose business will largely be conducted via getmobile and thus the vast majority of the Enlarged Group's revenues and expenses will be denominated in Euro, it is intended that Fitzwilliam will report its results in Euro in the future.

CURRENT TRADING AND OUTLOOK

The directors believe that the outlook for the Enlarged Group is favourable given the strong trading growth experienced by getmobile.

Pierce Casey, *Chairman*
26 July 2005

DIRECTORS

Pierce Casey - Chairman (aged 50)

Pierce Casey, a Chartered Accountant, is an entrepreneur and private equity specialist who has been a founder of several successful businesses in the UK and Europe since 1989. He is chairman of Imprint Search and Selection plc and was until recently chairman of Fayrewood plc, both of which are traded on AIM. He is a former chairman of the supervisory board of Computerlinks AG which is quoted on the main market in Frankfurt. He is a director of Alchemy Venture Partners Limited and was previously a director of Apax Partners & Co and DCC in London.

Brian Stephens – Finance Director (aged 50)

Brian Stephens qualified as a Chartered Accountant with KPMG and is an economics graduate. He has wide-ranging experience in private equity and mergers and acquisitions. He is a director of Adelaide Capital Corp Limited and was previously a director of both Alchemy Venture Partners Limited and NCB Corporate Finance and spent six years with Allied Irish Banks Private Equity arm in Dublin and London. Following completion of the Acquisition, Brian will become Fitzwilliam's Commercial Director.

David Kleeman – Non-Executive Director (aged 62)

David Kleeman is a solicitor and spent 17 years in practice, specialising in corporate finance. Since 1985, he has been a professional investor and has provided funding to a number of companies in service related industries. He has held consultancies and directorships in both public and private companies and has held several Government appointments – as chairman of a Health Authority, a Board Member and later Deputy Chairman of NHS Logistics, and as a Board Member of the Housing Corporation. David is also chairman of Fayrewood plc.

DIRECTORS' REPORT

The directors present their report together with the audited financial statements for the period ended 30 June 2005.

RESULTS AND DIVIDENDS

The results of the Company for the period since incorporation are set out on page 12 and show a loss for the period of £8,670. The directors do not propose to pay a dividend for the period.

PRINCIPAL ACTIVITIES, REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The Company is an investment holding company which was incorporated on 7 April 2004 to identify and complete a suitable acquisition. The Chairman's Statement on pages 4 to 5 outlines the proposed acquisition of getmobile AG.

The directors are satisfied with the results for the period and remain optimistic about prospects for the year to 30 June 2006.

CHARITABLE AND POLITICAL CONTRIBUTION

No political donations or charitable donation were made during the period under review.

SUBSTANTIAL SHAREHOLDINGS

Except for the following shareholders, no other person has reported an interest of 3% or more in the Company's ordinary shares:

	<i>Holdings as at 25 July 2005</i>
	%
Pierce Casey	45.9%
Davycrest Nominees Ltd	10.9%
Gina Houston	7.4%
Lansdowne Holdings Limited	5.9%
Wavalude Limited	4.1%
The Bank of New York (Nominees) Ltd	3.0%

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 131.

DIRECTORS

The directors of the Company during the period and their beneficial interests in the ordinary share capital of the Company were as follows:

	<i>Acquired during period</i>	<i>As at 30 June 2005</i>
Pierce Casey (appointed 20 April 2004)	3,890,000	3,890,000
Brian Stephens (appointed 20 April 2004)	187,500	187,500
David Kleeman (appointed 20 April 2004)	100,000	100,000
George Brady (resigned 10 April 2004)	-	-
Stanley Watson (resigned 10 April 2004)	-	-

As at 30 June 2005 there was no share option scheme in place and accordingly none of the directors had options to purchase ordinary shares.

DIRECTORS' REPORT

The mid-market price of the ordinary shares of the Company as at 30 June 2005 was 64.5 pence. The lowest and highest prices during the year were 46 pence and 64.5 pence.

There have been no changes in directors' interests since 30 June 2005. Pierce Casey has undertaken to subscribe €1 million for 1,162,790 shares at 86 Euro cents price as part of the placing arrangement.

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

Pierce Casey, *Chairman*
26 July 2005

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF
THE ACCOUNTS

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of its profit or loss 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; and
- state whether applicable accounting standards have been followed, 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 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
FITZWILLIAM CAPITAL PLC

We have audited the company's financial statements for the period ended 30 June 2005 which comprise the Profit and Loss Account, Balance Sheet, Cash Flow Statement, Statement of Total Recognised Gains and Losses, Reconciliation of Movements in Shareholders' Funds and the related notes 1 to 14. These financial statements have been prepared on the basis of the accounting policies set out therein.

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 are responsible for preparing the Annual Report, including the financial statements which are required to be prepared in accordance with United Kingdom law and accounting standards as set out in the Statement of Directors' Responsibilities in relation to the financial statements.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises the Chairman's Statement and Financial Review. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the 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 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 financial statements.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
FITZWILLIAM CAPITAL PLC

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 30 June 2005 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Ernst & Young LLP
Registered Auditor
London

26 July 2005

FITZWILLIAM CAPITAL plc

PROFIT AND LOSS ACCOUNT for the period ended 30 June 2005

		<i>Period ended 30 June 2005</i>
		£
Administrative expenses	<i>Notes</i>	<u>(79,763)</u>
<i>Operating loss</i>	<i>(3(a))</i>	<i>(79,763)</i>
Interest receivable		<u>71,093</u>
<i>Loss on ordinary activities before taxation</i>		<i>(8,670)</i>
Taxation	<i>(6)</i>	<u>-</u>
<i>Loss on ordinary activities after taxation and loss for the period</i>		<i><u>(8,670)</u></i>
Loss per share:		
Basic	<i>(7)</i>	<i>(0.01) p</i>
Diluted	<i>(7)</i>	<i>(0.01) p</i>

The notes on pages 15 to 20 form part of these financial statements.

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There are no recognised gains or losses other than the loss of £8,670 attributable to the shareholders for the period ended 30 June 2005.

FITZWILLIAM CAPITAL plc

BALANCE SHEET

at 30 June 2005

	<i>Notes</i>	<i>2005</i> £
<i>Current assets</i>		
Prepayments and interest receivable	(8)	7,023
Cash and deposits		1,483,988
<i>Creditors: amounts falling due within one year</i>	(10)	(33,766)
<i>Net current assets</i>		<u>1,457,245</u>
		<u>1,457,245</u>
<i>Capital and reserves</i>		
Called up share capital	(11)	84,695
Share premium account	(12)	1,370,720
Warrant reserve	(12)	10,500
Profit and loss account	(12)	<u>(8,670)</u>
<i>Equity shareholders' funds</i>		<u>1,457,245</u>

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

		£
Shares issued at par	(11)	84,695
Share premium on issues		1,468,305
Arising on warrant issue		<u>10,500</u>
	(11)	1,563,500
Expenses of issue written off share premium account		(97,585)
Loss for the period		<u>(8,670)</u>
Closing shareholders' funds		<u>1,457,245</u>

The financial statements were approved by the Board on 26 July 2005.

Brian R Stephens)
) Directors
Pierce Casey)

FITZWILLIAM CAPITAL plc

STATEMENT OF CASH FLOWS for the period ended 30 June 2005

	<i>Notes</i>	<i>Period ended 30 June 2005 £</i>
<i>Net cash outflow from operating activities</i>	<i>3(b)</i>	(49,132)
<i>Returns on investments and servicing of finance</i>		
- Interest received		67,205
<i>Cash flow before financing</i>		<u>18,073</u>
<i>Financing</i>		
Issue of ordinary shares		1,553,000
Share issue expenses		(87,085)
Increase in cash at bank		<u><u>1,483,988</u></u>
RECONCILIATION OF NET CASH FLOWS TO MOVEMENT IN NET FUNDS		
		<i>Period ended 30 June 2005 £</i>
Increase in cash		1,483,988
Change in net funds resulting from cash flows	9	<u>1,483,988</u>
Movement in net funds	9	1,483,988
<i>Net funds at 7 April 2004</i>		<u>-</u>
<i>Net funds at 30 June 2005</i>	9	<u><u>1,483,988</u></u>

NOTES TO THE ACCOUNTS
for the period ended 30 June 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards.

Turnover

The company has been involved in an acquisition search process and currently has no income other than deposit interest.

Capital instruments

Shares are included in shareholders' funds. The net proceeds from the issue of equity shares and warrants for equity shares are credited direct to shareholders' funds.

Deferred taxation

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

- 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 years in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Transactions in 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 profit and loss account.

Financial statement period

The financial statements cover the period from the date of incorporation being 7 April 2004 to 30 June 2005.

2. SEGMENTAL ANALYSIS

All of the company's deposit interest was earned in the United Kingdom where its net assets are held.

FITZWILLIAM CAPITAL plc

NOTES TO THE ACCOUNTS for the period ended 30 June 2005

3. OPERATING LOSS

(a) Operating loss is stated after charging:

*Period ended
30 June 2005
£*

Auditors' remuneration
- audit services

7,500

Remuneration of £15,000 was paid to our auditors for non audit services related to the issue of shares and has been written off to the share premium account.

(b) Reconciliation of operating loss to net cash outflow from operating activities:

*Period ended
30 June 2005
£*

Operating loss	(79,763)
Increase in debtors	(3,135)
Increase in creditors	<u>33,766</u>
Net cash outflow from operating activities	<u><u>(49,132)</u></u>

4. DIRECTORS' REMUNERATION

*Period ended
30 June 2005
£*

Fees	17,500
Other emoluments	-
Pension costs	-
	<u><u>17,500</u></u>

5. STAFF COSTS

The average number of employees, including executive directors, was 2.

FITZWILLIAM CAPITAL plc

NOTES TO THE ACCOUNTS for the period ended 30 June 2005

6. TAXATION

a) Tax on profit on ordinary activities

The charge based on the loss for the period comprises:

	<i>Period ended 30 June 2005 £</i>
UK corporation tax	
- UK corporation tax on loss for the period	-
	<hr/>
Total current tax (note 6(b))	-
Deferred tax	-
	<hr/>
Tax on loss on ordinary activities	-
	<hr/> <hr/>

b) Factors affecting the tax for the period

	<i>Period ended 30 June 2005 £</i>
Loss on ordinary activities before tax	8,670
	<hr/>
Loss on ordinary activities before tax at 19%	1,647
Tax losses carried forwards	(1,647)
	<hr/>
Total current tax	-
	<hr/> <hr/>

c) Deferred tax

The unrecognised deferred tax asset comprises the following:

<i>Group</i>	<i>Unrecognised 2005 £</i>
Losses carried forward	1,647
	<hr/>
	1,647
	<hr/> <hr/>

A deferred tax asset has not been recognised for trading losses carried forward as the directors do not consider that recognition of the asset would accord with the criteria as set out in FRS19.

FITZWILLIAM CAPITAL plc

NOTES TO THE ACCOUNTS

for the period ended 30 June 2005

7. EARNINGS PER SHARE

Basic loss per share is calculated by dividing the loss on ordinary activities after taxation of £8,670 by 8,005,591, the weighted average number of ordinary shares in issue.

The loss attributable to ordinary shareholders and weighted average number of ordinary shares for the purpose of calculating the diluted earnings per ordinary share are identical to those used for basic earnings per ordinary share. This is because the exercise of share warrants would have the effect of reducing the loss per ordinary share and is therefore not dilutive under the terms of Financial Reporting Standard 14 "Earnings per share".

8. PREPAYMENTS AND INTEREST RECEIVABLE

	<i>Period ended 30 June 2005</i>
	£
Prepayments	3,135
Interest receivable	<u>3,888</u>
	<u>7,023</u>

9. ANALYSIS OF CHANGE IN NET FUNDS

	<i>At 7 April 2004</i>	<i>Cash flow</i>	<i>At 30 June 2005</i>
	£	£	£
Cash at bank and in hand	-	50,334	50,334
Short-term deposits	<u>-</u>	<u>1,433,654</u>	<u>1,433,654</u>
	<u>-</u>	<u>1,483,988</u>	<u>1,483,988</u>

10. CREDITORS: amounts falling due within one year

	<i>Period ended 30 June 2005</i>
	£
Trade creditors	28,766
Accruals	<u>5,000</u>
	<u>33,766</u>

FITZWILLIAM CAPITAL plc

NOTES TO THE ACCOUNTS for the period ended 30 June 2005

11. SHARE CAPITAL

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>No.</i>	<i>£</i>	<i>No.</i>	<i>£</i>
Ordinary shares of 1p each at 30 June 2005	<u>200,000,000</u>	<u>2,000,000</u>	<u>8,469,457</u>	<u>84,695</u>

The following 1p ordinary shares were issued for cash during the period to 30 June 2005.

<i>Date</i>	<i>Number</i>	<i>Price per share including premium</i>	<i>Proceeds £</i>
7 April 2004	2	1p	-
19 April 2004	4,999,998	2p	100,000
30 April 2004	2,382,500	40p	953,000
2 July 2004	<u>1,086,957</u>	46p	<u>500,000</u>
	<u>8,469,457</u>		<u>1,553,000</u>

No share options have been granted by the Company. Under a warrant instrument dated 25 June 2004, a warrant has been granted to J&E Davy in respect of 175,000 ordinary shares exercisable at 40p per share any time up to 2 July 2006.

Following the completion of the Acquisition it is proposed that a share option scheme over 5% of the enlarged share capital will be put in place.

12. RESERVES

	<i>Share premium account £</i>	<i>Warrant reserve £</i>	<i>Profit and loss account £</i>	<i>Total £</i>
Retained loss for period	-	-	(8,670)	(8,670)
New shares issued	1,468,305	-	-	1,468,305
Costs of share issues	(87,085)	-	-	(87,085)
Warrants issued*	(10,500)	10,500	-	-
At 30 June 2005	<u>1,370,720</u>	<u>10,500</u>	<u>(8,670)</u>	<u>1,372,550</u>

* - the value of warrants issued to J&E Davy has been credited to a separate warrant reserve and has been deducted from the share premium account, as an issue cost of the shares.

NOTES TO THE ACCOUNTS

for the period ended 30 June 2005

13. FINANCIAL INSTRUMENTS

The Company operates treasury policies, which include the ongoing assessment of interest rate management. Cash surpluses are invested in short-term deposits which are available to the company within 24 hours. The Company's liquidity objective is to maintain a balance between continuity of funding and flexibility. The Board approves all decisions on treasury policy.

The Company's principal financial instruments comprise cash and short-term deposits. The main purpose of these instruments is to finance the Company's operations and to provide funding towards to a suitable acquisition. The Company has other financial instruments, such as trade creditors that arise directly from its operations. The Company does not trade financial instruments, nor hedge its financial exposures.

At 30 June 2005 the Company had cash at bank of £50,334 and short term deposits of £1,433,654. Interest is earned on both accounts. All deposits are denominated in Sterling. There are no differences between the book and fair value of the deposits.

In the period to 30 June 2005 the functional currency of the Company was Sterling.

14. RELATED PARTIES

During the period the Company was charged £37,500 by Adelaide Capital Corp Limited, a company controlled by Pierce Casey and of which both Pierce Casey and Brian Stephens are directors, for the provision of the services of Pierce Casey (£7,500) and Brian Stephens (£5000) and for accounting, office and administrative services (£25,000). The company was charged £5,000 by Daman Financial Services Limited, a company controlled by David Kleeman, for the provision of his services as a non-executive director.

The Company owed Adelaide Capital Corp Limited £22,688 and Daman Financial Services Limited £1,718 at the period end in respect of these charges.