

EPY reports 255% earnings growth for 3rd quarter

SYDNEY 30 October 2006 - e-pay Asia Limited ("EPY"), Asia's leading prepaid mobile payments company, today announces its consolidated financial performance for the three months period ended 30 September 2006.

	<i>3 months ended</i> <i>30-Sep-2006</i>	<i>3 months ended</i> <i>30-Sep-2005</i>	<i>Variance</i>
	A\$ m	A\$ m	
Revenue	150.2	94.7	+60%
Operating income	5.5	2.6	+109%
Net operating profit/EBITDA	3.4	1.5	+122%
Net profit attributable to shareholders	2.4	0.7	+255%

Note: The financials shown for the three months period ended 30 September 2005 have been adjusted for presentation purposes to exclude any non mobile top up and payments related businesses.

EPY's core prepaid mobile payments business has grown on average 60% per annum for the past 5 years. The year on year consistent growth are attributable to:

- 1) the conversion of scratch cards to electronic form for prepaid mobile top up;
- 2) the expansion of non-terminal mobile based direct sales channels, and
- 3) the rollout of higher margin non-mobile top up products and services.

EPY Managing Director, Mr. Simon Loh said:

"I am pleased to report that trading during the first month of Q4 has further exceeded our expectations and we anticipate that, provided there is no adverse change to our operating environment, EPY will deliver full year net earnings of not less than \$7 million, representing a 40% improvement to our initial prospectus forecast."

e-pay executives will conduct retail and institutional investor meetings to present its reported financial performance beginning in London from the week commencing 30th October 2006, followed by Kuala Lumpur Sydney and Melbourne.

End

For more information

If you are enquiring from Asia or the Americas, please contact Jonathan Soon, Executive Director & Company Secretary of e-pay Asia Limited on +614 1616 8816, +601 2321 8816 or jonathan@e-payasia.com. If in the United Kingdom or other parts of Europe, please contact Shane Dolan, Director of Biddicks in London on +442074481000 or shane.dolan@biddicks.co.uk.

About EPY

e-pay Asia Limited (ASX/AIM: EPY), dual listed on Australia Stock Exchange and the AIM segment of the London Stock Exchange, is a leading provider of prepaid mobile airtime and electronic payment solutions in South East Asia. Headquartered in Kuala Lumpur with its corporate office in Sydney, e-pay Asia operates in Malaysia, Indonesia, Pakistan and Thailand with plans to expand into China, Vietnam, Singapore and other parts of Asia. For more information on the Company, please visit our corporate website www.e-payasia.com