

BONSO ELECTRONICS INTERNATIONAL INC
Form 6-K
July 12, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For July 12, 2004

BONSO ELECTRONICS INTERNATIONAL INC.

(Translation of Registrant's name into English)

Unit 1106-1110, 11/F., Star House 3 Salisbury Road,
Tsimshatsui Kowloon, Hong Kong

(Address of principal executive offices)

[Indicate by check mark whether the Registrant files or will file annual reports
under cover of Form 20-F or Form 40-F.]

Form 20-F Form 40-F

[Indicate by check mark whether the Registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of
1934.]

Yes No

Bonso Electronics Reports Record Sales for the Year with Earnings Up 236%

HONG KONG, July 12 /Xinhua-PRNewswire-FirstCall/ -- Bonso Electronics
International, Inc (Nasdaq: BNSO - News) today reported net income of \$2,244,000
or \$0.39 per share (diluted) on revenues of \$74,707,000 for the fiscal year
ended 31 March 2004. This represents an increase of 236 percent in net income
and 61 percent in revenues as compared to a loss of \$1,644,000 or \$0.29 per
share (diluted) and sales of \$46,330,000 posted during the same period last
year.

Anthony So, Chairman, CEO and President said, "We delivered record revenue,

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earnings and free cash flow, strengthened our balance sheet, lowered our interest costs and increased investment in the future growth of our businesses.

"Our record results came from increases in sales of both Telecom and Sensor based products. The tremendous improvement in our annual results represents a significant positive change in our business," said Mr. Anthony So.

"This year's results further demonstrate that we can significantly increase our sales volume while maintaining positive cash flow from operations. At March 31, 2004, Bonso had a cash and cash equivalents position of approximately \$11,000,000 or \$1.82 per share with little long term debt."

Although our stock price has increased significantly in the last fiscal year (a 269% increase from 1 April, 2003 to 31 March 2004), I believe that we are still undervalued and that our current share price represents a value as demonstrated by the statistics below:

Share price (7/9/04) = \$5.30
Earnings per share (3/31/04) = \$0.39
Sales increase (3/31/04) = 61%
Earnings increase (3/31/04) = 236%
Cash per share (3/31/04) = \$1.82
Book value per share (3/31/04) = \$5.07

We are also proud to announce that we are pursuing international certification for environmental compliance (ISO 14000) and worker safety (ISO 18000). We want to safeguard the world's precious natural resources and ensure that our 3,200 dedicated and hard working employees operate in a safe and clean environment.

| | Financial Summary | |
|--|---|---|
| | Unaudited Year ended March 31, 2004 | Audited Year ended March 31, 2003 |
| Revenue (\$M) | 74.707 | 46.330 |
| Gross Profit (\$M) | 17.226 | 10.802 |
| Net Income/(Loss) from operation (\$M) | 2.304 | (0.778) |
| Net income/(Loss) (\$M) | 2.244 | (1.644) |
| EPS(\$) | 0.39 | (0.29) |
| Weighted Average Shares Outstanding (M) | 6.060 | 5.599 |

About Bonso Electronics

Headquartered in Hong Kong, Bonso Electronics designs, develops, manufactures, assembles and markets a comprehensive line of telecommunications products, electronic scales and weighing instruments. Bonso products are manufactured in the People's Republic of China with customers primarily located in North America and Europe. Company services include product design and prototyping, production tooling, procurement of components, total quality management, and just-in-time delivery. For further information, visit the company's website at <http://www.bonso.com>.

The statements contained in this press release which are not historical fact are forward looking statements that involve certain risks and uncertainties including, but not limited to, risks associated with the uncertainty of future

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financial results, seasonality of sales of certain products, additional financing requirements, development of new products, government approval processes, the impact of competitive products or pricing, technological changes, currency fluctuations, estimates of market growth, the effect of economic conditions and other uncertainties detailed in the company's filings with the Securities and Exchange Commission.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BONSO ELECTRONICS INTERNATIONAL, INC.
(Registrant)

Date: July 12, 2004

By: /s/ Henry F. Schlueter

Henry F. Schlueter, Assistant Secretary