

Listed Company Information

MAN SANG INT'L<0938> - Results Announcement

Man Sang International Limited announced on 29/6/2000:

(stock codes: Ord: 938 & War: 860)

Year end date: 31/3/2000

Currency: HKD

	(Audited) Current Period from 1/4/1999 to 31/3/2000	(Audited) Last Corresponding Period from 1/4/1998 to 31/3/1999
Turnover		
- Continuing	: 279,281,000	230,915,000
- Discontinued	: -	-
Operating Profit/(Loss)		
- Continuing	: 36,388,000	25,024,000
- Discontinued	: -	-
Total Operating Profit/(Loss)	: 36,388,000	25,024,000
Share of Profit/(Loss) of Associated Companies	: -	-
Share of Profit/(Loss) of Jointly Controlled Entities	: -	-
Profit/(Loss) after Tax & MI	: 33,122,000	22,977,000
% Change over Last Period	: +44.2%	
EPS/(LPS)-Basic	: 6.50 cents	4.80 cents
-Diluted	: 6.39 cents	-
Extraordinary (ETD) Gain/(Loss)	: -	-
Profit/(Loss) after ETD Items	: 33,122,000	22,977,000
Final Dividend per Share	: NIL	1 cent
(Specify if with other options)	: -	-
B/C Dates for Final Dividend	: -	
Payable Date	: -	
B/C Dates for Annual General Meeting	: 28/7/2000 to 2/8/2000 bdi.	
Other Distribution for Current Period	: Bonus issue of shares : 1 Share for 5 Shares	
B/C Dates for Other Distribution	: 28/7/2000 to 2/8/2000 bdi.	

Remarks:

1. Taxation

	2000 HK\$'000	1999 HK\$'000
The charge comprises:		
Hong Kong Profit Tax		
Current year	1,943	2,470
Overprovision in prior year	(747)	(528)
Income tax in the People's Republic of China (the "PRC") attributable to the PRC subsidiaries	2,687	105
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	3,883	2,047
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Hong Kong profits tax for the year ended March 31, 2000 has been provided for at the rate of 16.0% (1999: 16.0%) on the estimated assessable profits

arising in Hong Kong. Overseas taxation has been provided for at the applicable tax rates ruling in the respective jurisdictions.

No provision for deferred taxation has been made as the amount involved is not significant.

2. Earnings per share ("EPS")

The calculation of basic EPS for the year ended March 31, 2000 is based on the profit attributable to shareholders of approximately HK\$33,122,000 (1999: HK\$22,977,000) and the weighted average of approximately 509,276,126 (1999: 478,235,954) shares in issue during the period.

The calculation of diluted EPS for the year ended March 31, 2000 is based on the profit attributable to shareholders of approximately HK\$33,122,000 and the diluted weighted average of approximately 518,182,452 shares in issue during the period after adjusting for the effect of all dilutive potential ordinary shares. The diluted weighted average number of shares has been calculated after taking into consideration of the outstanding warrants and share options as of March 31, 2000.

During the year ended March 31, 1999, because the exercise prices of share options granted by the Company were greater than their average market prices, so there was no dilutive effect on EPS.

3. PROPOSED BONUS ISSUE OF SHARES

The Board of Directors proposed a bonus issue of shares be made to shareholders whose names appear on the register of members on August 2, 2000 in the proportion of one bonus share for every five shares held (the "Bonus Issue"). Based on the 525,159,109 shares in issue as at June 29, 2000, 105,031,821 bonus shares will be issued. The bonus shares will be credited as fully paid and will rank pari passu in all respects with the existing issued shares with effect from the date of issue, but not rank for the Bonus Issue. No fractional shares will be issued but will be aggregated and sold. The proceeds of sale will be retained for the benefit of the Company.

The Bonus Issue is conditional, inter alia, upon:

(i) the passing by shareholders of the Company at the 2000 Annual General Meeting of an ordinary resolution approving the Bonus Issue; and

(ii) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of and permission to deal in the bonus shares to be issued pursuant to the Bonus Issue.

4. ADJUSTMENT TO WARRANT SUBSCRIPTION PRICE

Subject to the Bonus Issue becoming unconditional, the price payable on exercise of the subscription rights attaching to the warrants will be adjusted from HK\$0.40 to HK\$0.33 with effect from August 3, 2000 pursuant to the instrument by way of deed poll dated August 2, 1999 constituting the warrants. Such adjustment has been certified by the Company's auditors, Deloitte Touche Tohmatsu.