

PRESS RELEASE

Bonso Electronics Reports Fiscal Year End Results

HONG KONG, August 18, 2021 (Globe Newswire) -- Bonso Electronics International, Inc. (NASDAQ: BNSO), a designer and manufacturer of sensor-based products, reported its financial results for the fiscal year ended March 31, 2021.

The Company reported a net income of \$1.77 million or \$0.36 basic earnings per share (or \$0.34 diluted earnings per share) for the fiscal year ended March 31, 2021. The Company has filed its Annual Report on Form 20-F, which includes its audited financial statements for its fiscal year ended March 31, 2021, with the United States Securities and Exchange Commission (“SEC”). The Company’s Annual Report is available on the SEC’s website at <http://www.sec.gov/>.

Andrew So, the Chief Executive Officer of Bonso, stated, "Net revenue of the Company increased by 19% from \$13.1 million for the fiscal year ended March 31, 2020, to \$15.6 million for the fiscal year ended March 31, 2021. Sales from pet electronic products were the main reason for our growth, and we will continue to invest and develop new models of pet electronic products and electronic scales. We are aware of the lingering impact from the COVID-19 pandemic and the trade tension between the United States and China. As a result, we are focusing our efforts on cost reduction and new product development in order to remain competitive."

Mr. So also said, “Although the approval process for the redevelopment of our Shenzhen factory site has been temporarily suspended, we are moving forward as best we can and our development partner, Fangda, anticipates that they will complete the approval process for redevelopment in 2022. Following approval, the redevelopment of the Shenzhen factory site will begin. In the meantime, we are in the process of constructing another building on our Xinxing property with the intent of increasing our rental income.” Mr. So further commented, “Our Company’s balance sheet remains strong. We had total cash and cash equivalents at March 31, 2021 of \$10.1 million with positive working capital of \$8.0 million and a current ratio of 2.5:1.”

About Bonso Electronics

Bonso Electronics designs, develops, manufactures, assembles, and markets a comprehensive line of electronic scales, weighing instruments and pet electronic products. Bonso products are manufactured in the People's Republic of China for 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. Bonso also independently designs and develops electronic products for private label markets. Bonso rents factory space and equipment to third parties and is also continuing the process of obtaining the necessary approvals to redevelop the land upon which its Shenzhen factory is located. For further information, visit the company's web site at <http://www.bonso.com>.

This news release includes forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended. Forward looking statements may be identified by such words or phrases as "should," "intends," "is subject to," "expects," "will," "continue," "anticipate," "estimated," "projected," "may," "I or we believe," "future prospects," "our strategy," or similar expressions. Forward-looking statements made in this press release, which relate to the development of new products, cost reduction efforts, redevelopment of our Shenzhen factory site and expansion of our Xinxing site involve known and unknown risks and uncertainties that may cause the actual results to differ materially from those expected and stated in this announcement. We undertake no obligation to update "forward-looking" statements.

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