

**GLOBAL SOURCES LTD. AND SUBSIDIARIES**  
**ACTUAL IFRS to NON-IFRS RECONCILIATION**  
(In U.S. Dollars Thousands, Except Number of Shares and Per Share Data)

	Three months ended December 31,		Year ended December 31,	
	2014	2013	2014	2013
<b>IFRS EPS</b>	<b>\$ 0.29</b>	<b>\$ 0.14</b>	<b>\$ 0.55</b>	<b>\$ 0.91</b>
IFRS Net Profit	\$ 9,281	\$ 4,984	\$ 18,330	\$ 32,735
Non-cash stock based compensation expense (Note 1)	508	608	1,857	2,170
Amortization of intangibles (Note 2)	86	154	594	748
Impairment of goodwill and intangibles (Note 3)	4	5,109	1,682	7,640
Profit on sale of property, net of transaction costs & related tax expenses	-	-	-	(13,124)
<b>Non-IFRS Net Profit</b>	<b>\$ 9,879</b>	<b>\$ 10,855</b>	<b>\$ 22,463</b>	<b>\$ 30,169</b>
<b>Non-IFRS diluted net profit per share</b>	<b>\$ 0.31</b>	<b>\$ 0.30</b>	<b>\$ 0.67</b>	<b>\$ 0.84</b>
Total shares used in non-IFRS diluted net profit per share calculations	31,516,581	36,196,122	33,482,371	36,068,326

**Notes:**

- (1) Actual SBC is calculated based on actual share price on date of the awards.
- (2) Amortization of intangible assets relating to certain non-compete agreements.
- (3) Impairment of intangibles are net of related taxes.