

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

	<u>Three months ended March 31 2008</u>	<u>Three months ended March 31 2007</u>
GAAP EPS	\$ 0.17	\$ 0.14
GAAP Net Income	\$ 8,205	\$ 6,528
Non-cash stock based compensation expenses (SBC) (Note 1)	(1,577)	523
Non-GAAP Net Income	\$ 6,628	\$ 7,051
Non-GAAP diluted net income per share	\$ 0.14	\$ 0.15
Total shares used in non-GAAP diluted net income per share calculations	<u>47,325,913</u>	<u>46,647,143</u>

Note:

(1) Non-cash stock based compensation expenses.