

SECURITIES AND EXCHANGE COMMISSION

FORM 6-K

Current report of foreign issuer pursuant to Rules 13a-16 and 15d-16 Amendments

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FILER

NAM TAI ELECTRONICS INC

CIK: **829365** | IRS No.: **000000000** | State of Incorporation: **D8** | Fiscal Year End: **1231**

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SIC: **3579** Office machines, nec

Mailing Address

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FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

REPORT OF FOREIGN ISSUER

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

For April 23, 1997

NAM TAI ELECTRONICS, INC.
(Registrant's name in English)

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P.R. SECRETARY

NEWS RELEASE

NAM TAI ELECTRONICS, INC. ANNOUNCES
FIRST QUARTER RESULTS

SALES INCREASE BY 23%, NET INCOME UP 139%

VANCOUVER, CANADA April 23, 1997 -- Nam Tai Electronics, Inc. ("Nam Tai" or the
"Company") (NASDAQ Symbol: NTAIF, TSE Symbol: NMT) today announced results for

the first quarter ended March 31, 1997. Net sales for the first quarter were \$31.2 million, an increase of 23% compared to sales of \$25.4 million for the first quarter ended March 31, 1996. Operating income increased 81% to \$3.63 million compared to 1996 first quarter operating income of \$2.01 million. Net income increased 139% to \$5.57 million compared to \$2.33 million in the first quarter of 1996. Earnings per share were \$0.71 compared to \$0.29 in the prior year period. Profit on the sale of part of the Company's investment in Deswell Industries Inc., net of a provision relating to the sale of its manufacturing property in Burnaby, Canada, contributed \$2.05 million or \$0.26 per share to net income and earnings per share, respectively.

The Company is pleased to report a continuing growth in sales and improved profit margin. The improved margin is principally due to more favourable component pricing, in a large part due to the decline in the Japanese currency during the first quarter, and improved profitability as utilization of the new factory complex increases. In addition, Shenzhen Namtek Co., Ltd. (Nam Tai's software development subsidiary) received income of \$0.3 million for work previously completed.

"We are very pleased to report the continued strengthening of both our sales performance and gross profit margin," reported Mr. M.K. Koo, Chairman of the Company. "We are also pleased that we have been able to take steps to streamline our operations and take continuing advantage of our expanded manufacturing capacity. Order backlog at March 31, 1997 stood at a record \$43.3 million compared to \$24.7 million at March 31, 1996.

Nam Tai also regrets to announce the resignation of its Chief Financial Officer, Ronald G. Erdman, who joined the Company in January 1996. Mr. Erdman will continue to assist the Company on special project work while Mr. M.K. Koo will assume the Chief Financial Officer responsibilities on an interim basis.

Nam Tai's Annual Meeting of Shareholders will be held at 4:30 p.m. on June 26, 1997 at the Plaza Hotel, Fifth Avenue at Central Park South, New York. The record date for the Annual Meeting has been

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set at May 7, 1997. The Company's dividend plan and record date will be announced at the Annual Meeting.

This release is expressed in U.S. dollars and contains certain forward-looking statements. The actual results may differ significantly as a result of various factors including, but not limited to: the possibility of fluctuations in demand for the products manufactured by the Company, reductions or cancellations in customer requirements and the ability to manufacture and ship customer orders to required specifications.

Nam Tai is a full service contract manufacturer which provides hardware and software design, plastic moulding, component purchasing, assembly, quality control and shipping services to major original equipment manufacturers ("OEMs")

from Japan and North America. The Company makes use of highly advanced technology at its ISO 9001 certified facilities in Shenzhen, China. It also maintains marketing and administrative operations in Hong Kong and Vancouver, Canada, respectively. The Company's electronic products include personal organizers, spell checkers, dictionaries, calculators and IC Card Readers as well as complex electronic subassemblies and components. The Company's customers include Canon, Casio, Citizen, Matsushita Battery, Nintendo (which orders through Sharp), Optrex, Radio Shack, Sanyo Electric, Seiko Instruments, Sharp and Texas Instruments.

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NAM TAI ELECTRONICS, INC.

CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)

FOR THE PERIOD ENDED MARCH 31, 1997 AND 1996

(In Thousands of U.S. Dollars except per share data)

<TABLE>

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	Three months ended March 31	
	1997	1996
	----	----
<S>	<C>	<C>
Net sales	\$ 31,152	\$ 25,357
Cost of sales	23,906	20,321
	-----	-----
Gross profit	7,246	5,036
	-----	-----
Costs and expenses		
Selling, general and administrative expenses	3,352	2,875
Research and development expenses	264	154
	-----	-----
	3,616	3,029
	-----	-----
Income from operations	3,630	2,007
Gain/(loss) on disposal of fixed assets	2	0
Other income - (loss) net	2,037	367
Interest (expense)	(26)	(1)
	-----	-----
Income from consolidated companies before income taxes and minority interest	5,643	2,373
Provision for income tax (expense) recovery	(73)	(40)
	-----	-----
Net income	\$ 5,570	\$ 2,333
	=====	=====
Earnings per share	\$ 0.71	\$ 0.29

Weighted average shares outstanding
and common stock equivalents

7,898,900

8,184,691

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<TABLE>

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NAM TAI ELECTRONICS, INC.

CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 1997 AND DECEMBER 31, 1996

(In Thousands of U.S. Dollars)

	March 31 1997 -----	December 31 1996 -----
ASSETS	(Unaudited)	
<S>	<C>	<C>
Current assets:		
Cash and cash equivalents	\$ 750	\$ 1,761
Term deposits	19,820	15,980
Accounts receivable, net	21,011	16,589
Inventories	10,820	10,511
Prepaid expenses and deposits	1,406	1,768
	-----	-----
Total current assets	53,807	46,609
	-----	-----
Long term investment	2,199	4,050
	-----	-----
Property, plant and equipment, at cost	46,551	46,751
Less: accumulated depreciation and amortization	(11,296)	(10,264)
	-----	-----
	35,255	36,487
	-----	-----
Other assets	1,256	1,245
	-----	-----
Total assets	\$92,517	\$ 88,391
	=====	=====

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities:

Notes payable	2,681	5,186
Accounts payable and accrued expenses	17,176	16,184

Income taxes payable	104	31
	-----	-----
Total current liabilities	19,961	21,401
	-----	-----
Shareholders' equity:		
Common stock	78	78
Additional paid-in capital	28,572	28,572
Stock option grants	305	305
Retained earnings	43,567	38,007
Foreign currency translation adjustment	34	28
	-----	-----
Total shareholders' equity	72,556	66,990
	-----	-----
Total liabilities and shareholders' equity	\$ 92,517	\$ 88,391
	=====	=====

</TABLE>

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The Registrant hereby incorporates this Report on Form 6-K into its Registration Statement on Form F-3 (Registration No. 33-91553).

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.

For and on behalf of
Nam Tai Electronics, Inc.

by

(S.d.) M.K. Koo

M.K. Koo, Chairman

Date: May 21, 1997