

**EVERPRIDE BIOPHARMACEUTICAL COMPANY LTD:
THE WORM TURNS**

[Everpride Biopharmaceutical Company Ltd](#) (Code: 8019, The Growth Enterprise Market [The GEM] of The Stock Exchange of Hongkong Ltd) appears to be having trouble in meeting the demands of its corporate landlord ... among other things.

And, as a direct result, the Chinese '*medicine*' company is about to be turfed out of its Registered Offices in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) – unless it coughs up some money in a hurry.

Quality Investment Ltd has, recently, sued Everpride Biopharmaceutical's wholly owned subsidiary, Everpride Pharmaceutical (Hongkong) Company Ltd, for \$HK126,000, alleging that this money has been owed for the past few months – and the publicly listed company has shown no indication of being able to cover the alleged debt to its landlord.

Everpride Biopharmaceutical has its Offices at Sino Plaza on the 31st floor, Numbers 256-257, Gloucester Road, Wanchai.

This seemingly small item of intelligence becomes yet another piece of the jigsaw puzzle, which is fast suggesting that the picture of this 2001-listed company is one of a dire shortage of cash.

The company announced, on November 12, 2003, that it had suffered a Loss Attributable to Shareholders of about 34.29 million renminbi for the 9 months, ended September 30, 2003.

This result compared, poorly, with the like period in 2002.

The following table is extracted from that which the company told its shareholders, last November:

	(Unaudited) Current Period from 01/01/2003 to 30/09/2003 RMB'000	(Unaudited) Last Corresponding Period from 01/01/2002 to 30/09/2002 RMB'000
Turnover	16,933	55,398
Profit/(Loss) from Operations	(31,766)	4,369
Finance cost	(2,497)	(303)
Share of Profit/(Loss) of Associates	(38)	N/A
Share of Profit/(Loss) of Jointly Controlled Entities	N/A	N/A
Profit/(Loss) after Taxation and Minority Interests	(34,288)	1,401

Everpride Biopharmaceutical went public on The GEM in the middle of 2001.
At the time of its flotation, the company proudly ... [CLICK TO ORDER FULL ARTICLE](#)

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