

**EVERPRIDE BIOPHARMACEUTICAL COMPANY LTD:
STILL THE CORPORATE LANDLORD COMPLAINS:
WHERE'S MY RENT MONEY ?**

Things do not appear to have improved for the Chinese '*medicine*' company of [Everpride Biopharmaceutical Company Ltd](#), publicly listed on The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd – because it, still, cannot pay rent to its corporate landlord.

For the third time, this year, Quality Investment Ltd has issued legal proceedings, naming Everpride Pharmaceutical (Hongkong) Company Ltd as Defendant for, allegedly, non-payment of rent in respect of:

Sino Place, Suite Number 5,
Numbers 256-257, Gloucester Road,
Causeway Bay,
The Hongkong Special Administrative Region (HKSAR)
of the People's Republic of China (PRC).

Everpride Pharmaceutical (Hongkong) Company Ltd is a wholly owned subsidiary of Everpride Biopharmaceutical Company Ltd (Stock Code: 8019).

Quality Investment is seeking \$HK72,675 from Everpride Pharmaceutical (Hongkong) Company Ltd, that amount of money, being 2 months' rent.

It would appear, according to **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), that Everpride has not paid rent on its Registered Office in the HKSAR since January this year.

This must be the case since Quality Investment sued Everpride for \$HK126,000 in January, \$HK50,334.68 in April, and, now, another \$HK72,675 in July, all for alleged non-payment of rent.

For the Financial Year, ended December 31, 2003, Everpride reported a Net Loss Attributable to Shareholders of about 117.11 million renminbi (about \$HK110.48 million).

That result compared with the 2002-Year when the company reported a Net Profit Attributable to Shareholders of about 2.40 million renminbi (about \$HK2.26 million)

The Turnover for the 2003-Year was about 26.65 million renminbi (about \$HK25.14 million) a fall of about 64 percent, Year-on-Year.

For the first quarter of the Current Financial Year, ended March 31, 2004, Everpride reported a Turnover of about 7.20 million renminbi (about \$HK6.79 million), on which it recorded a Net Profit Attributable to Shareholders of about 1.44 million renminbi (about \$HK1.36 million).

No mention in the company's announcements has ever been made of this corporate entity's alleged inability to pay rent on the parent company's Registered Office in the HKSAR.

Everpride went public on The Stock Exchange of Hongkong Ltd in 2001 and its fortunes have been spiralling down ever since it donned the garment of a publicly listed entity.
The company, basically, has but one ... [CLICK TO ORDER FULL ARTICLE](#)

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