

**EVERPRIDE BIOPHARMACEUTICAL COMPANY LTD:
WILL THIS COMPANY LAST THE SUMMER ?**

If Everpride Biopharmaceutical Company Ltd does not last the summer, it would be of no great surprise to this medium because the company is, by its own admission, in a terrible financial pickle.

Aside from the fact that, clearly, it does not have sufficient money to pay rent on its offices in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), there must be questions raised as to whether or not this company is even solvent, today.

It is apparent that it is having trouble in paying some (or, perhaps, all) of its bills as they fall due.

Everpride Biopharmaceutical is listed on The Growth Enterprise Market of the Stock Exchange of Hongkong Ltd, being Stock Code Number 8019.

It is in the business of producing just 2 types of '*medicines*' for sale in the PRC, proper: Plasmin Capsules and Puli Capsules.

Last Wednesday, for the eighth time since January 12, 2004, the corporate landlord of the premises, which happen to be the Principal Place of Business in the HKSAR of Everpride Biopharmaceutical, sued the company for \$HK73,650, being alleged non-payment of rent for the previous 2 months.

In each of the prior 7 occasions, Quality Investment Ltd, also, sued Everpride Biopharmaceutical for identical amounts of money.

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MANG !'***

The matter of alleged non-payment of rent, while, obviously, being a chronic problem for this ailing company, may be of little importance, compared with other, even more acute, chronic problems.

The question is, of course, whether or not the acute, chronic problems will escalate into terminal financial illness(es).

For the first quarter of the Current Financial Year, ended March 31, 2005, Everpride Biopharmaceutical reported that, on a Turnover of about 8.02 million renminbi (about \$HK7.57 million), it recorded a Loss Attributable to Shareholders of about 1.29 million renminbi (about \$HK1.22 million).

The latest results compared with the like period in 2004 when the Turnover was about 7.20 million renminbi (about \$HK6.79 million), on which there was created a Net Profit Attributable to Shareholders of about 1.44 million renminbi (about \$HK1.36 million).

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