

Edgar Filing: DRAGON PHARMACEUTICAL INC - Form 8-K

DRAGON PHARMACEUTICAL INC
Form 8-K
March 30, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 24, 2005

DRAGON PHARMACEUTICAL INC.

(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|--------------------------------------|
| Florida ----- | 0-27937 ----- | 65-0142474 ----- |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| | |
|--|------------------|
| 1055 Hastings Street, Suite 1900 Vancouver, British Columbia ----- | V6E 2E9 ----- |
| (Address of Principal Executive Offices) | (Zip Code) |

(604) 669-8817

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 2 - Financial Information

Item 2.02 Results of Operations and Financial Condition

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Dragon Pharmaceutical Inc. announced its results for the year ended December 31, 2004 on the attached press release.

Item 2.05 Cost Associated with Exit or Disposal Activities

At the Board of Directors' meeting held on March 24, 2005, the Board decided to relocate its biotech production facility at Nanjing, China and construct a new facility in Datong, China. It is anticipated that the Nanjing production facility will be closed in August 2005. In connection with this decision, the Company has written off and accelerated the depreciation and amortization of certain assets related to the Nanjing production facility of \$938,000 during the last quarter of 2004. The Company believes that the estimated cost to build the biotech production facility in Datong will be approximately \$2 million.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

| Exhibit No. ----- | Exhibit Description ----- |
|----------------------|---|
| 99 | Press release announcing year end results |

SIGNATURE

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 hereunto duly authorized.

DRAGON PHARMACEUTICAL INC.,
a Florida Corporation

Dated: March 29, 2005

/s/ Maggie Deng

Maggie Deng
Chief Operating Officer

EXHIBIT INDEX

| Exhibit No. ----- | Description ----- |
|----------------------|--|
| 99 | Press release dated March 30, 2005 titled "Dragon Announces 2004 Year End Results" |