

ISSUER DETAILS

For Quarter Ended: December 31, 2003

Date of Report: February 10, 2004

Name of Issuer: **PACIFIC IMPERIAL MINES INC.**

Issuer's Address: 2572 Parker Street
Vancouver, BC V5K 2T3

Issuer Fax Number: (604) 254-0596

Issuer Telephone Number: (604) 254-0598

Contact Person: Dodge Li

Contact Position: Director

Contact Telephone Number: (604) 254-0598

Email Address: ppm-cdnx@telus.net

Website: not available

CERTIFICATE

The schedule(s) required to complete this Quarterly Report is/are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of this Quarterly Report will be provided to any shareholder who requests it.

Director's Name: Dodge Li Date signed: February 24, 2004

Director's Name: Shigang Wang Date signed: February 24, 2004

PACIFIC IMPERIAL MINES INC.

Financial Statements

December 31, 2003

Index

Notice to Reader

Balance Sheet

Statement of Operations and Deficit

Statement of Cash Flows

Notes to Financial Statements

ELLIS FOSTER

CHARTERED ACCOUNTANTS

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Vancouver, BC Canada V6J 1G1
Telephone: (604) 734-1112 Facsimile: (604) 714-5916
Website: www.ellisfoster.com

NOTICE TO READER

We have compiled the balance sheet of **Pacific Imperial Mines Inc.** as at December 31, 2003 and the statements of operations and deficit and cash flow for the period then ended from information provided by management. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purposes.

Vancouver, Canada
February 10, 2004



Chartered Accountants



A partnership of incorporated professionals

*An independently owned and operated member of Moore Stephens North America Inc., a member of Moore Stephens International Limited
- members in principal cities throughout the world*

PACIFIC IMPERIAL MINES INC.

Balance Sheet
(Unaudited - See Notice to Reader)

	December 31	June 30
	2003	2003
ASSETS		
Current		
Cash	\$ 29,575	\$ 56,290
Furniture and fixtures net of accumulated amortization of \$586	94	105
	<u>\$ 29,669</u>	<u>\$ 56,395</u>
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 17,816	\$ 18,580
Shareholder's loan, bearing interest at 5% per annum, compounded annually	103,720	107,800
	<u>121,536</u>	<u>126,380</u>
SHARE CAPITAL AND DEFICIT		
Share capital (Note 2)	1,196,175	1,196,175
Deficit	(1,288,042)	(1,266,160)
	<u>(91,867)</u>	<u>(69,985)</u>
	<u>\$ 29,669</u>	<u>\$ 56,395</u>

Approved by the Directors:

"Dodge Li"
Dodge Li

"Shigang Wang"
Shigang Wang

PACIFIC IMPERIAL MINES INC.

Statement of Operations and Deficit (Unaudited - See Notice to Reader)

	Three Months Ended December 31 2003	Three Months Ended December 31 2002	Six Months Ended December 31 2003	Six Months Ended December 31 2002
Administrative expenses				
Accounting and audit	\$ 3,780	\$ 3,400	\$ 5,230	\$ 3,400
Amortization	6	6	11	13
Interest accrued to a shareholder	1,463	2,154	2,979	3,199
Legal	-	3,099	-	3,099
Listing and filing fees	2,290	1,293	2,290	1,293
Management fees	6,000	6,000	12,000	12,000
Office and miscellaneous	448	149	610	2,042
Transfer agent fees	536	794	1,242	1,525
Travel and promotion	415	-	415	-
Loss on foreign exchange	(3,053)	-	(2,813)	-
Interest income	(80)	(127)	(82)	(325)
	11,805	16,768	21,882	26,246
Loss for the period	(11,805)	(16,768)	(21,882)	(26,246)
Deficit, beginning of period			(1,266,160)	(1,228,510)
Deficit, end of period			\$ (1,288,042)	\$ (1,254,756)
Loss per share	\$ (0.003)	\$ (0.004)	\$ (0.006)	\$ (0.006)
Weighted average number of common shares outstanding				
- basic and diluted	4,046,728	4,046,728	4,046,728	4,046,728

PACIFIC IMPERIAL MINES INC.

Statement of Cash Flows (Unaudited - See Notice to Reader)

	Three Months Ended December 31 2003	Three Months Ended December 31 2002	Six Months Ended December 31 2003	Six Months Ended December 31 2002
Cash flows from (used in) operating activities				
Loss for the period	\$ (11,805)	\$ (16,768)	\$ (21,882)	\$ (26,246)
Adjustment for items not involving cash:				
- amortization	6	6	11	13
- foreign exchange	(4,568)	(768)	(4,080)	4,912
	(16,367)	(17,530)	(25,951)	(21,321)
Change in non-cash working capital items:				
- refundable tax credits	-	2,053	-	1,575
- accounts payable and accrued liabilities	(8,986)	2,666	(764)	(895)
Decrease in cash	(25,353)	(12,811)	(26,715)	(20,641)
Cash, beginning of period	54,928	92,517	56,290	100,347
Cash, end of period	\$ 29,575	\$ 79,706	\$ 29,575	\$ 79,706

PACIFIC IMPERIAL MINES INC.

Notes to Financial Statements
Six Months Ended December 31, 2003
(Unaudited – See Notice to Reader)

1. **Basis of Presentation**

These interim financial statements have been prepared using the same accounting policies and methods of their application as the most recent annual financial statements of the Company. These interim financial statements should be read in conjunction with the Company's audited financial statements for the year ended June 30, 2003. Interim results are not necessarily indicative of the results expected for the fiscal year.

2. **Share Capital**

- (a) Authorized: 25,000,000 common shares with no par value.
- (b) Issued: 4,046,728 common shares.

3. **Related Party Transactions**

During the period, the Company paid \$12,000 (2002 – \$12,000) in management fees to a company controlled by a director of the Company.