FORM 20-F

Annual and transition report of foreign private issuers pursuant to sections 13 or 15(d)

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SIC: **3661** Telephone & telegraph apparatus

Mailing Address
330 BAY ST
SUITE 602
TORONTO A6 M5H2S8

Business Address
330 BAY ST STE 602
TORONTO ONTARIO
CANADA A6 M5H2S8
4162168659

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 20-F

ANNUAL REPORT PURSUANT TO SECTION 13 OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

Commission File No. 0-29320

EIGER TECHNOLOGY, INC.
(Exact name of Registrant as specified in its charter)

Ontario, Canada
(Jurisdiction of incorporation or organization)

330 Bay Street, Suite 602
Toronto, Ontario M5H 2S8
(Address of principal executive offices)

Securities registered or to be registered pursuant to Section 12(b) of the Act:
None

Securities registered or to be registered pursuant to Section 12(g) of the Act:

Common Shares, without par value
(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act:
None

Indicate the number of outstanding shares of each of the Issuer's classes of capital or common stock as of the close of the period covered by the annual report: 38,860,174 Common Shares without par value.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes |X| No |_|

Indicate by check mark which financial statement item the registrant has elected to follow.

Item 17 |_| Item 18 |X|

The Index to Exhibits
is found at Page 34

FORWARD LOOKING STATEMENTS

Forward-Looking Information is Subject to Risk and Uncertainty. This report contains certain "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. When used in this report, the words "estimate," "project," "intend," "expect," "anticipate" and similar expressions are intended to identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Such risks and uncertainties include, but are not limited to, those identified under the subheading "Risk Factors" in Item 3 hereof.

GLOSSARY

The following is a glossary of some terms that appear in the discussion of the business of the Company as contained in this Annual Report.

The following is a glossary of some terms that appear in the discussion of the business of the Company as contained in this Annual Information Form.

"electronic ballasts"	A component that starts a fluorescent lamp.
"LAN"	"Local Area Network" is a group of PC's, computers and peripheral devices that are linked together where each device is located in close proximity to all the other devices. LANs typically consist of a number of PC's, shares printers, shared directories and files.
"peripherals"	A peripheral is a device, which can be attached to a PC and is controlled by its processor. Examples include printers and modems.
"VoIP"	Voice over Internet Protocol is a term used in telecommunications for a set of facilities for managing the delivery of voice information over broadband. A major advantage of VOIP is that it avoids the tolls charged by ordinary telephone service.

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SIGNATURES

PART I

Item 1. Identity of Directors, Senior Management and Advisers

Not Applicable.

Item 2. Offer Statistics and Expected Timetable

Not Applicable.

Item 3. Key Information

A. Selected financial data.

The selected consolidated financial information set out below has been obtained from financial statements that reflect the Company's business operations. The financial statements have been prepared in accordance with accounting principles generally accepted in Canada. For reconciliation to US GAAP refer to Note 14 of the attached audited statements. The following table summarizes information pertaining to operations of the Company for the last five years ended September 30, 2004.

<TABLE>
<CAPTION>

	2004	2003	2002	2001	2000
<S>	<C>	<C>	<C>	<C>	<C>
Working Capital	($3,511,000)	$4,942,000	($400,000)	$4,942,000	$12,815,000
Revenue	$12,825,000	$19,325,000	$22,722,000	$19,325,000	$30,070,000
Income (Loss) from Operation:	($3,396,000)	($7,414,000)	($5,238,000)	($20,327,000)	($693,000)
Income (Loss) from Continuing Operation:	($3,732,000)	($3,987,000)	($5,238,000)	($20,327,000)	($629,000)
Net Income (Loss):	($6,438,000)	($7,414,000)	($5,238,000)	($20,327,000)	($693,000)
Earnings (Loss) per Share:	($0.17)	($0.20)	($0.15)	($0.59)	($0.03)
Total Assets:	$7,048,000	$15,778,000	$23,758,000	$30,721,000	$57,145,000
Net Assets:	$3,274,000	$9,159,000	$16,123,000	$21,127,000	$38,348,000
Long Term Debt:	$347,000	$1,036,000	$940,000	$1,014,000	$1,488,000
Total Liabilities:	$3,774,000	$9,791,000	$9,508,000	$10,265,000	$15,501,000
Share Capital:	$43,297,000	$42,235,000	$42,685,000	$42,235,000	$42,001,000
Retained Earnings (Deficit):	($40,023,000)	($33,743,000)	($26,329,000)	($21,091,000)	($764,000)
Number of Shares:	38,860,174	37,608,951	36,615,853	36,215,853	33,945,858

</TABLE>

CURRENCY EXCHANGE INFORMATION

The Company's accounts are maintained in Canadian dollars. In this Annual

Report, all dollar amounts are expressed in Canadian dollars except where otherwise indicated.

The following table sets forth, for the periods indicated, the high and low rates of exchange of Canadian dollars into United States dollars, the average of such exchange rates on the close of each day during the periods, and the end of period rates. Such rates are shown as, or are derived from, the reciprocals of the Bank of Canada nominal noon exchange rates in Canadian dollars.

	Fiscal Year Ended September 30				
	2004	2003	2002	2001	2000
High	0.7912	0.7506	0.6654	0.6711	0.6984
Low	0.7159	0.6254	0.6179	0.6319	0.6604
Average	0.7550	0.6854	0.6359	0.6515	0.6795
Period	0.7912	0.7408	0.6300	0.6335	0.6651

On March 29, 2005 the exchange rate of Canadian dollars into United States dollars, based upon the Bank of Canada nominal noon exchange rate was Cdn. $1.00 equals U.S. $0.8240.

The following table sets forth, for the most recent previous six months, the high and low rates of exchange of Canadian dollars into United States dollars. The latest practicable date for March was on March 29, 2005.

	MAR 2005	FEB 2005	JAN 2005	DEC 2004	NOV 2004	OCT 2004
High	0.8320	0.8131	0.8342	0.8433	0.8493	0.8199
Low	0.8024	0.7958	0.8051	0.8056	0.8150	0.7859

B. Capitalization and indebtedness.

Not Applicable.

C. Reasons for the offer and use of proceeds.

Not Applicable.

D. Risk factors.

The Company's operations are subject to a variety of risks and uncertainties. The following factors are to be considered a list of known material risks that are specific to the Company or its industries.

Foreign Operations

The Company derived 38% of its revenue from outside of North America and 40% of its revenue from the U.S. in fiscal 2003. International sales are subject to certain risks, including unexpected changes in legal and regulatory requirements and policy changes affecting the Company's markets; changes in tariffs, currency exchange rates and other barriers; political and economic instability; difficulties in accounts receivable collection; difficulties in managing distributors and representatives; difficulties in protecting the Company's intellectual property; and potentially adverse tax consequences. See also "Foreign Exchange Rate" below.

Management of the Growth of the Company

The implementation of the Company's business strategy could result in a period of rapid growth. This growth could place a strain on the Company's managerial, operational and financial resources and information systems. Future operating results will depend on the ability of senior management to manage rapidly changing business conditions, and to implement and improve the Company's technical, administrative, financial control and reporting systems. No assurance can be given that the Company will succeed in these efforts. The failure to effectively manage and improve these systems could increase the Company's costs and adversely affect its ability to sell and deliver its products and services.

Competition

The Company faces competition in each of its markets and has competitors, many of which are larger and have greater financial resources than the Company. There can be no assurance that the Company will be able to continue to compete successfully in its markets. Because the Company competes, in part, on the technical advantages and cost of its products, significant technical advances by competitors or the achievement by such competitors of improved operating effectiveness that enable them to reduce prices could

reduce the Company's competitive advantage in these products and thereby adversely affect the Company's business and financial results.

New Products and Technological Change

The market for the Company's products is characterized by rapidly changing technology, evolving industry standards and frequent new product introductions, which may be comparable or superior to the Company's products. The Company's success will depend upon market acceptance of its existing products and its ability to enhance its existing products and to introduce new products and features to meet changing customer requirements. There can be no assurance that the Company will be successful in identifying, manufacturing and marketing new products or enhancing its existing products on a timely and cost-effective basis or that such new products will achieve market acceptance. In addition, there can be no assurance that products or technologies developed by others will not render the Company's products or technologies non-competitive or obsolete.

New Market Development

There can be no assurance that the Company will be able to identify, develop and export to countries or geographic areas in which it is not presently selling.

Going Concern

The Company's continued existence as a going concern is dependent upon the Company's ability to raise additional capital, to increase sales, and ultimately become profitable. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due.

Intellectual Property

The Company has not obtained patent protection nor registered trademarks or copyrights for all of its proprietary technology or products. As the Company has not protected all of its intellectual property, its business may be adversely affected by competitors copying or otherwise exploiting features of the Company's technology, products, information or services.

Employment Contracts/Reliance Upon Officers

The Corporation has not entered into an employment contract with all of its executive officers, upon whose personal efforts and abilities the Corporation is largely dependent. The loss or unavailability to the Corporation of these individuals may have a materially adverse effect upon the Corporation's business.

Legal Proceedings Against Foreign Persons

The Corporation's jurisdiction of incorporation falls under the laws of the Province of Ontario, Canada, and all of the Corporation's officers and directors are residents of Canada. Consequently, it may be difficult for United States investors to effect service of process within the United States upon the Corporation or its officers and directors, or to realize in the United States upon judgements of United States courts predicated upon civil

liabilities under U.S. securities laws. Furthermore, it may be difficult for investors to enforce judgments of the U.S. against the Company or any of the Company's non-U.S. resident executive officers or directors. There is substantial doubt whether an original lawsuit could be brought successfully in Canada against any of such persons or the Corporation predicated solely upon civil liabilities arising under U.S. securities laws.

Dependence on Key Personnel and Skilled Employees

The success of the Company is dependent, in large part, on certain key personnel and on the ability to motivate, retain and attract highly skilled persons. The employment market for skilled technology employees is extremely tight. There can be no assurance that the Company will be able to attract and retain employees with the necessary technical and technological skills given the highly competitive state of the employment market for these individuals. The loss of such services or the failure by the Company to continue to attract and retain other key personnel may have a material adverse effect on the Company, including its ability to develop new products, its ability to grow earnings and its ability to accelerate revenue growth.

Risks of International Business

The Company currently has production facilities in Asia and North America. As well, the

Company distributes, markets and sells its products in numerous foreign countries. Accordingly, the Company is subject to the risks associated with producing and selling in international markets. These risks include the imposition of tariff and non-tariff barriers to trade requirements for export licenses local business regulation including the imposition of taxes.

Relationship with Production Employees

Although the employees of the Company are not unionized, there can be no assurance that this will not occur. Management of the Company is of the opinion that the unionization of its operations would have a detrimental effect on the Company's ability to remain competitive.

Uncertain Operating Results

The Company's operating results have varied and may continue to vary significantly depending on such factors as the timing of new product announcements, increases in the cost of raw materials and changes in pricing policies of the Company and its competitors. The market price of the Shares may be highly volatile in response to such fluctuations.

Foreign Exchange Rate

Material appreciation of the Canadian dollar against the US dollar would reduce the profitability of the Company's U.S. sales. The Company is also exposed to exchange rate fluctuations in the U.S. and Canadian dollar against the Korean Won.

Political Climate in South Korea and China

Political instability in South Korea or China may negatively affect the Company's ability to manufacture its products on a timely basis, resulting in product shortages. Management is unaware of any present evidence of political instability of this magnitude in South Korea or China.

Item 4. Information on the Company

A. History and development of the company.

The Company entered the energy efficient lighting business in 1991. The Company's two main operating subsidiaries in this non-core business have been K-Tronik and ADH Custom Metal Fabricators Inc. ("ADH"). ADH operated from the Company's 55,000 square foot manufacturing and engineering facility located in Stratford, Ontario. ADH manufactured and distributed transformer housings, switch housings and electronic data racks, as well as fluorescent light fixtures and reflectors. ADH was wound-up in August 2003.

On April 1, 1998, the Company purchased 53% of the common stock of K-Tronik for $275,000, plus options entitling the holders to acquire up to 250,000 common shares of the Company. During fiscal 1998, the Company consolidated two of its South Korean subsidiaries, Energy Products, Inc. (its South Korean energy saving products sales arm) and (a manufacturer of electronic ballasts) and, which were eventually combined under the name "K-Tronik Asia, Inc." The Company currently is a 64% shareholder of K-Tronik. On September 15, 2000, the Company sold its 60% interest in Lexatec VR Systems, Inc. to facilitate focussing on Eiger's core business at the time. On December 15, 2004, K-Tronik entered into an agreement to sell all of its interest in K-Tronik N.A. Inc. and the fixed assets of its subsidiary, K-Troniks Asia Ltd. It is expected that K-Tronik International Corp. will no longer be engaged in the business of manufacturing, distributing or selling electronic ballasts.

The Company entered the computer peripheral business following a series of transactions in September 1999 that has since resulted in the Company owning a 58% interest in Eiger Net of South Korea. This was affected through payment of a US $1,000,000 cash consideration and 500,000 common shares of the Company issued for a combined aggregate value of US $1,500,000. Additionally, 600,000 common shares of the Company were issued on February 29, 2000 pursuant to this agreement. On July 31, 2004, the remaining operating management shareholders of Eiger Net, Inc. in South Korea acquired Eiger's interest in Eiger Net, Inc. for a nominal sum as required by South Korean law. As such, the purchasers will assume all of the outstanding liabilities of Eiger Net, Inc. as at that date.

The Company entered into the VoIP telecom services business when, through Onlinetel Corp., it acquired 100% of the shares of Onlinetel, Inc. through a Share Exchange agreement under the provisions of Chapter 92a of the NGCL (Nevada General Corporate Law). 99.97% of Onlinetel's shares have been exchanged pursuant to the Share Exchange Agreement. Eiger has issued 1,800,000 shares on a pro rata basis for 100% of the shares of Onlinetel, Inc.

As consideration for the acquisition of Onlinetel, Inc. Eiger will issue a maximum of 9,000,000 common shares which shall be comprised of 1,800,000 shares issued to the

former shareholders of Onlinetel and up to an additional 7,200,000 shares pursuant to an earn out provision totalling 1,800,000 shares per year, over a period of four years, with possible extension provisions for an additional period of four years, based on Onlinetel's ability to meet the following operating benchmarks and Eiger's approval:

	2002	2003	2004	2005
REVENUE	$19,083,488	$37,347,766	$50,849,180	$59,867,184
NET INCOME	$ 2,442,015	$ 6,212,532	$ 9,352,747	$13,848,741

Under the formula in the agreements, if any of the above targets is not met in any of the above noted years, any gross sales or net income earned or achieved in that year is added to the targets of subsequent years. The common shares of the company to be issued in respect of those targets are to be considered cumulative and can be achieved in any subsequent year in respect of the terms of the agreement, if extensions are granted by Eiger.

On March 18, 2004, Newlook completed an agreement to acquire 100% of the outstanding common shares of Onlinetel by issuing 12,727,273 common shares of Newlook to Eiger. A further 7,272,727 common shares were issued to Eiger in settlement of $1,200,000 of debt owing from Onlinetel to Eiger. Immediately prior to the transaction, Eiger owned 100% of the shares of Onlinetel, and over 80% of the shares of Newlook.

Recent Financings

2004 Newlook Private Placement

On March 18, 2004, Newlook closed a private placement of 1,000,000 units of its securities at a price of $1.00 per unit. Each unit is comprised of one share and one warrant. Each warrant is convertible to one common share for a period of one year at an exercise price of $1.25 per share. Newlook has the right to request the exercise of the warrants if its common shares equal or exceed $2.00 for 10 or more consecutive trading days. The private placement was fully subscribed, for which Newlook received proceeds of $1,000,000.

March 2003 Private Placement

On March 27, 2003, the Company closed a private placement of units at $0.45 with a 1-year warrant to purchase an additional share for $0.55. The shares and warrants comprising the private placement carried a hold period of four months commencing from the date of their issuance, being July 26, 2003. Insiders of the company purchased a total of 310,598 units at $0.46 per unit. The higher price to insiders resulted in the issuance of 993,098 units for total proceeds of $450,000.

Other Recent Developments

Eiger takes Onlinetel Public

Newlook closed its acquisition of all the issued and outstanding shares of Onlinetel from Eiger on March 18, 2004. On November 18, 2003, Newlook entered into the agreement to acquire all of the issued and outstanding shares of Onlinetel from Eiger. As consideration for the acquisition, Newlook was to issue a total of 20,000,000 common shares to Eiger at $0.165 per share for a deemed value for the transaction of $3,200,000. On February 18, 2004, Newlook entered into an agreement to settle $1,200,000 of debt which was owed by Onlinetel to Eiger by issuing 7,272,727 common shares to Eiger. Concurrently with the signing of the debt settlement agreement, the Onlinetel agreement was amended to reduce to 12,727,273 the number of shares issued to Eiger as consideration for the Onlinetel shares. The February 18, 2004 amendment to the Onlinetel agreement and the debt settlement agreement did not change the total number of shares to be issued to Eiger by the Company. This number remained at 20,000,000. The 20,000,000 shares of Newlook issued to Eiger under the terms of the Onlinetel agreement and the debt settlement agreement are subject to a six year Tier II surplus security escrow agreement.

Eiger takes K-Tronik Public

On January 21, 2004, Eiger's majority-owned subsidiary, K-Tronik commenced trading on the NASDAQ OTCBB under the symbol "KTRK". Eiger currently owns 14.4 million common shares or 64% of K-Tronik.

B. Business overview.

The Company has two principal subsidiaries, namely, Newlook Industries Corp. and K-Tronik International Corp.

NEWLOOK INDUSTRIES CORP.

Newlook Industries Corp. ("Newlook") has a 100% ownership stake in Onlinetel Corp., a next-generation telecommunications software and services company, which harnesses the power of proprietary soft-switch technology to deliver state of the art Voice over Internet Protocol (VoIP) communication services to individuals, businesses and carriers. Utilizing soft switch technology, Onlinetel converts analog voice conversations to digital I.P. packets and routes voice calls, phone-to-phone, over the Internet from any wireless or landline connection. The integration of voice and data networks eliminates the need for traditional telecom services and provides a substantial increase in communication cost efficiencies.

By leveraging its technology platform and scalable network infrastructure, Onlinetel has taken advantage of disruptive pricing and delivers multiple communication offerings to its customers. Onlinetel offers telephony services for international calling, long distance calling subscriptions plans and Internet access. Through its Intelliswitch application, Onlinetel has pioneered and developed a new media for advertisers, enabling individuals and businesses to benefit from free long distance while sponsors benefit from one-to-one advertisements to callers. Through the use of the proprietary "Ad-Tree" software, sponsors are able to focus on a targeted consumer base.

Onlinetel delivers toll-quality communications at some of the most competitive long distance rates possible. With reduced investment cost burdens, Onlinetel's soft-switch technology reliably scales to service millions of callers. Onlinetel's continued expansion of its own national network along with seamless and virtual connections worldwide with leading carriers extends Onlinetel's reach to the global community. Onlinetel's operations have been serving the Canadian market for over 14 years.

K-TRONIK INTERNATIONAL CORP.

On December 15, 2004, K-Tronik International Corp. entered into an agreement to sell all of its interest in K-Tronik N.A. Inc. ("KTNA") and the fixed assets of its subsidiary, K-Troniks Asia Ltd. ("KTA"). The terms of the Agreement call for KTA to use the purchase proceeds to retire the debts of KTA to the purchaser. Upon final closing of the agreement, it is expected that the purchaser will own all of the issued and outstanding shares of KTNA and the assets of KTA. It is further expected that K-Tronik International Corp. will no longer be engaged in the business of manufacturing, distributing or selling electronic ballasts. Eiger sees this as a step in restructuring of debt in its subsidiaries and upon completion of this transaction, K-Tronik will be reviewing opportunities to enhance shareholder value through acquisition.

Description of Principal Products

Newlook serves the retail and business market segments of the long distance industry across Canada through its subsidiary, Onlinetel. Onlinetel's foundation blocks are a national and scalable VoIP network infrastructure, toll-quality service and offering some of the most competitive long distance rates possible. Upon these foundation blocks, Onlinetel provides multiple innovative products and services, producing four main revenue streams. These revenue streams include:

1. Call Zone/Call World - Free, sponsor-subsidized, ad-based provincial calling with no-ad international calling.

2. Subscription Plans - Traditional long distance and Internet plans for the residential and small office/home office ("SOHO") market.

3. Advertising - New media services for sponsors on the Call Zone free calling network.

4. 10-10-580 - Dial-around services for pay-per-call domestic and international calling.

During fiscal 2004, the K-Tronik subsidiary served the retrofit and new building electronic fluorescent light ballast market in the USA, Canada, South America and Korea. K-Tronik energy efficient electronic ballasts were manufactured in China with research and development facilities in both Asia and the U.S.

Sales and Revenue Analysis

Sales	Fiscal 2004	Fiscal 2003	Fiscal 2002
Electronic Ballasts	$ 7,329,000	$ 9,152,000	$10,107,000
Computer Peripherals	$ nil	$ 8,638,000	$ 5,882,000
Telecommunication Services	$ 5,496,000	$ 4,932,000	$ 1,918,000
Fabricated Products	$ nil	$ 787,000	$ 1,418,000

The electronic ballasts are distributed in the United States, while the VoIP-based telecommunication services are offered to the Canadian market. The computer peripherals and fabricated products businesses have been discontinued. The Company's main businesses are not seasonal.

Marketing and Distribution Channels

The Company's Newlook subsidiary markets its telephony services through various advertising and promotional medium, including its own advertising based calling network and internal sales staff. By focusing on delivering Canadians a high-quality, premium-value service offering competitive national rates, the subscription base has expanded through customers' word of mouth.

The K-Tronik subsidiary has an extensive distribution network that includes a head office sales force coupled with regional sales representatives. This has allowed K-Tronik to sell to a broad base of customers in the construction and retrofit sector of the U.S.

C. Organizational structure.

The following is a list of each material subsidiary of the Company and the jurisdiction of incorporation and the direct or indirect percentage ownership by the Company of each subsidiary:

Name of Subsidiary	Jurisdiction of Organization	Percentage of Voting Securities Owned of Controlled
Newlook Industries Corp. ("Newlook")	British Columbia	90%
K-Tronik International Corp. ("K-Tronik")	Nevada	64%

The following is an organizational chart showing the Company's material subsidiaries:

```
            ------------------------------------
                   Eiger Technology, Inc.
            ------------------------------------
                            |
                            |
     ---------------------------------------------------
```

```
          |                                             |
          |  64%                                    90% |
          |                                             |
   -------------------                  --------------------------
        K-Tronik                         Newlook Industries Corp.
   International Corp.                  (a British Columbia corp.)
     (a Nevada corp.)
   -------------------                  --------------------------
                                                    |
                                                    |
                                               100% |
                                        --------------------------
                                              Onlinetel Corp.
                                            (a Canadian corp.)
                                        --------------------------
```

D. Property, plants and equipment.

The Company sold its manufacturing facility and land in Stratford, Ontario that previously housed the operations of ADH Custom Metal Fabricators Inc. on November 30, 2004.

Item 5. Operating and Financial Review and Prospects

The information provided in this section endeavors to summarize the company's financial condition and results of operations for the periods specified, including the causes for material changes to provide an understanding of the company's business as a whole. The information also attempts to relate all separate segments of the company. The discussion provided therein should be read in conjunction with the Company's consolidated financial statements and related notes.

A. Operating results.

Comparative Analysis Between Fiscal 2004 and 2003

For the fiscal year ended September 30, 2004, net loss before non-recurring items of $3,396,000 ($0.09 per share) improved 18% from $4,124,000 ($0.11 per share) during the prior year. Reported net loss (including discontinued operations and non-recurring items) of $6,438,000 ($0.17 per share) compared to $7,551,000 ($0.21 per share) during the previous year. Revenues for the period were $12,825,000, compared to $22,722,000 in the preceding year. Revenue from ongoing operations were as follows:

($'000s) FYE-Sept.	2003	2003	Increase (Decrease)
Eiger Net	*	8,638	n.a.
K-Tronik	7,329	9,152	-20%
Newlook	5,496	4,932	+11%
Total	12,825	22,722	-44%

* - discontinued operations

Consolidated operating expenses from continuing operations of $6,281,000 for the year ended September 30, 2004 decreased 19% from $7,796,000 in fiscal 2003. The largest component of operating expenses is selling, general and administrative expenses ("SG&A"), which consists primarily of salaries and benefits, and the operating costs associated with sales. Consolidated SG&A of $5,375,000 for the year ended September 30, 2004 decreased 17% from $6,500,000 in fiscal 2003.

Comparative Analysis Between Fiscal 2003 and 2002

Revenues for the fiscal year ending September 30, 2003 increased 18% to $22.7 million from $19.3 million during the prior year. Loss from operations (net of unusual items) for the period was $4.0 million ($0.11 per share), compared to a loss of $5.2 million ($0.15 per share) during the prior year. Unusual items totaling $3.4 million ($.09 per share) are comprised of non-recurring items relating to the write-down of certain capital assets, inventory and goodwill and the discontinued operations of ADH Custom Metal Fabricators, Inc. ("ADH"). Revenue from ongoing operations were as follows:

($'000s) FYE-Sept.	2003	2002	Increase (Decrease)
Onlinetel	4,932	1,917	+157%
Eiger Net	8,638	5,882	+47%
K-Tronik	9,152	10,107	-9%
Newlook	n.a.*	1,418	-44%
Total	22,722	19,324	+18%

* - discontinued operations

Onlinetel and Eiger Net drove Eiger's considerable revenue growth in fiscal 2003. Onlinetel experienced a significant increase in revenues as the company's core operations shift increasingly towards the rapidly expanding residential market. Eiger Net's dramatic revenue growth was primarily the result of increased consumer demand for its products due to the improving global economy. Newlook's revenues were categorized as discontinued operations as a result of its May 2003 announcement that it would be ceasing its ADH business and closing its manufacturing facility. ADH operations were wound-up in August 2003.

Operating expenses decreased 17% for fiscal 2003 to $8,166,000 from $9,809,000 for the same period last year. Selling, general and administrative expenses ("SG&A") decreased by 20% in the fiscal year to $6,750,000 from $8,451,000 in the prior year. SG&A consists primarily of salaries and benefits, and the operating costs associated with sales. Amortization of capital assets, goodwill and other assets increased to $908,000 from

$797,000 in the previous year mainly due to the relatively larger capital asset base existing during fiscal 2003. Interest on long-term debt, other interest and bank charges decreased to $508,000 in fiscal 2003 from $561,000 in the prior year.

B. Liquidity and capital resources.

Cash at September 30, 2004 was $245,000, down from $618,000 at September 30, 2003. The Company's accounts receivables declined to $2,221,000 from $3,598,000 while accounts payable/accrued liabilities increased to $5,103,000 from $4,569,000 at September 30, 2003, respectively during the fiscal year.

C. Research and development, patents and licenses, etc.

Research and development expenses were nil (nil: 2003; nil: 2002) for the year ended September 30, 2004 as the Company is no longer active in the computer peripherals business.

D. Trend information.

The Company is currently affected by several industry trends. One trend is that of the expansion of Voice over Internet Protocol (VoIP) usage in North America. VoIP is expected to a high growth market over the next few years. For example, IDC Canada forecasts that the VoIP market in Canada will have an annual growth rate of 85% and will reach over $442 million in 2006.

According to IDC Canada, total retail VoIP minutes in Canada were estimated at 153 million minutes in 2001 and are expected to grow to 5.5 billion minutes by 2006, for a CAGR of 105%. The impetus for this growth is the competitive threat that VoIP poses to providers of traditional telecom services. Essentially, VoIP substantially increases communication cost efficiencies by running voice and data over a single integrated infrastructure and bypassing traditional per minute telecommunication usage rates.

Through its majority-owned subsidiary, Newlook, Eiger is positioned to play a principal role in the Canadian VoIP services market. Advertising based calling networks have been launched nationally in order to significantly expand its user base and introducing several potentially lucrative VoIP products to its growing user base including lowest cost 10-10 based international calling and residential and corporate flat rate subscription plans for unlimited calling between major centers nationally.

E. Off-balance sheet arrangements.

The Company has no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the Company's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

Item 6. Directors, Senior Management and Employees

A. Directors and senior management.

The following is a list of the current directors and senior officers of the Company, their municipalities of residence, their current position with the Company and their principal occupations:

Gerry A. Racicot Norwich ON President, C.E.O., and Director

Director since August 21, 1992.

Mr. Racicot has a long career in administration, management and self-employment. The majority of these years were spent as an Investment Account Executive at a major Canadian brokerage house (Burns Fry), import/export wholesale distribution and retail business (Red Mountain Holdings Inc. - Stedmans). Mr. Racicot is wholly involved in managing Eiger's business operations.

Jason R. Moretto Vaughan ON C.F.O. and Director

Director since January 5, 2004.

Mr. Moretto is a Chartered Financial Analyst and Certified General Accountant whose previous experience includes equity research and practicing as an accountant in both industry and public practice. He also holds a Bachelor of Commerce degree from the University of Toronto. Mr. Moretto is wholly involved in managing Eiger's business operations.

Sidney S. Harkema Orillia ON Director

Director since August 22, 1992.

Mr. Harkema founded and built one of Canada's largest privately owned transport and express companies (Harkema Trucking Group). He served as President and Chairman of the Board for 27 years. He has since sold the entire trucking operation, cartage equipment and all 18 terminals located throughout the country and has devoted his time to public service organizations (principally as Chairman of the Huntley St. Group of Ministries). Mr. Harkema is not involved in managing Eiger's daily business operations.

Roland P. Austrup Port Sydney ON Director

Director since April 10, 2003.

Mr. Austrup is president and CEO of Integrated Managed Futures Corp., the managed futures subsidiary of Integrated Asset Management (IAM), a Toronto-based asset manager with $1.3 billion under management. Mr. Austrup has been an important bridge between the investment community and Eiger Technology in the past. Mr. Austrup is not involved in managing Eiger's daily business operations.

Philip Cassis St. Thomas ON Director

Director since March 22, 2005.

Mr. Cassis is a director and former president of China Diamond Corp. He has been responsible for many aspects of capital management and financing for a number of private and publicly traded companies in Canada and in the U.S. He is also president of Nu Media Systems and retains interests in international real estate development projects. Mr. Cassis is not involved in managing Eiger's daily business operations.

There are no arrangements or understandings between any of the officers or directors of the Company as to their election or employment, nor are there any family relationships.

B. Compensation.

For the year ended September 30, 2004 Gerry Racicot was compensated $150,000 for his role as President of the Company. For the same period, Jason Moretto received $150,000 for his role as CFO of the Company.

A total of 10 persons served as members of the administrative, supervisory or management bodies of the subsidiaries of the Company during fiscal 2004. The aggregate remuneration paid to such persons was approximately $1.0 million.

The following is a list of stock options granted during the last full financial year to members of the Company's executives.

Name	Quantity	Exercise price	Expiry
Gerry Racicot	200,000	$ .96	December 23, 2008
Jason Moretto	200,000	$ .96	December 23, 2008
Gerry Racicot	500,000	$ .85	March 31, 2009
Jason Moretto	250,000	$ .85	March 31, 2009
Sidney Harkema	10,000	$ .85	March 31, 2009
Rob Hoegler	10,000	$ .85	March 31, 2009
Roland Austrup	10,000	$ .85	March 31, 2009

None of the above options were exercised during the Company's most recently completed financial year.

There are no other arrangements under which, directors or members of the Company's administrative, supervisory or management body, were compensated by the Company during the most recently completed financial year for their services.

No plan exists, and no amount has been set aside or accrued by the Company or any of its subsidiaries, to provide pension, retirement or similar benefits for directors or officers of the Company, or any of its subsidiaries.

C. Board practices.

The directors of the Company are elected annually and hold office until the next annual general meeting of the Company's shareholders or until their successors in office are duly elected or appointed. All of the Company's directors were elected at the Company's most recent annual general meeting, which took place on March 22, 2005. Under the Company Act (Ontario) the Company is required to hold an annual general meeting no more than 15 months after its most recent annual general meeting.

There are no service contracts with the Company or any of it subsidiaries for the directors providing benefits upon termination of their service.

The Company does not have an executive committee. The audit committee is comprised of Jason Moretto, Sidney Harkema, Roland Austrup and Philip Cassis. The committee operates within the guidelines of the Toronto Stock Exchange.

D. Employees.

The Company and its subsidiaries employed approximately 42 staff worldwide during the last fiscal year. The following is a breakdown of persons employed by main category of activity and geographic location for the last full financial year:

Location	Administrative/ Clerical	Sales/ Marketing	Manufacturing
Canada	14	2	0
United States	2	5	2
South Korea	5	5	7

The reduction in the number of employees from 52 in the prior year was primarily due to cost controls implemented, eliminating approximately 10 staff.

The Company and its subsidiaries have no involvement with labour unions. The Company and its subsidiaries do not employ a significant number of temporary employees.

E. Share ownership.

<TABLE>
<CAPTION>

Name and Address	Occupation	Director Since	Number of Voting Shares Beneficially Owned or Controlled Directly or Indirectly
<S>	<C>	<C>	<C>
Gerry A. Racicot Norwich, ON	President, Chief Executive Officer and Director	August 21, 1992	1,724,880(1)
Jason R. Moretto Vaughan, ON	Chief Financial Officer and Director of the Company;	January 5, 2004	164,496(2)

</TABLE>

<TABLE>
<CAPTION>

Name and Address	Occupation	Director Since	Number of Voting Shares Beneficially Owned or Controlled Directly or Indirectly
<S>	<C>	<C>	<C>
Sidney S. Harkema Orillia, ON	Director of the Company; retired	August 21, 1992	1,514,100(3)
Robert Hoegler Richmond, BC	Director of the Company at last fiscal year end; did not stand for re-election on March 22, 2005	February 23, 1996	Nil(4)
Roland P. Austrup Port Sydney, ON	Director of the Company; President/CEO of Integrated Managed Futures Corp.	April 10, 2003	6,500(5)

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(1) Mr. Racicot holds options to purchase 1,800,000 shares.

(2) Mr. Moretto holds options to purchase 560,000 shares.

(3) Mr. Harkema holds options to purchase 235,000 shares.

(4) Mr. Hoegler holds options to purchase 160,000 shares.

(5) Mr. Austrup holds options to purchase 275,000 shares.

Name	Number of Shares Beneficially Owned or Controlled Directly or Indirectly	Percentage of Total Shares Issued(1)
Directors and Officers as a Group	3,409,976	8.8%

(1) Based on a total of 38,860,174 common shares issued and outstanding as at March 29, 2005.

At the discretion of the Board, the stock option plan may be exercised in consideration of services rendered and to be rendered by key personnel and consultants to the Company, its subsidiaries and affiliates.

Item 7. Major Shareholders and Related Party Transactions

A. Major shareholders.

To the Company's knowledge no person holds five percent or more of the Company's common shares. There has been no significant change in percentage ownership held by any major shareholder.

All common shareholders have identical voting rights.

There is no trading market for the common shares in the United States. The following table indicates the approximate number of record holders of common shares with U.S. addresses and portion and percentage of common shares so held in the U.S. The calculation is based on the total issued and outstanding as stated in item 6.E.

Number of U.S. Holders	Number of Common shares held in U.S.	% of Common shares held in U.S.
13	2,537,626	6.53 %

The computation of the number and percentage of common shares held in the United States is based upon the number of common shares held by record holders with United States addresses and by trusts, estates or accounts with United States addresses as disclosed to the Company following inquiry to all record holders known to the trustees, executors, guardians, custodians or the fiduciaries holding common shares for one or more trusts, estates, or accounts. United States residents may beneficially own common shares held of record by non-United States residents.

A substantial number of common shares are held in "Street Name" by trustees, executors, guardians, custodians or other fiduciaries, including depositories, brokerage firms and financial institutions. Management is unable to determine the total number of individual shareholders that this represents.

To the Company's knowledge, the Company is not directly or indirectly owned or controlled by another corporation(s) or by any foreign government.

The Management does not anticipate any change in the control of the Company.

B. Related party transactions.

No director, executive officer nor any of their associates or affiliates has or has had an interest in material transactions of the Company.

All transactions within the corporate group are in the normal course of business, are transacted at fair market value, are recorded at the carrying value at the time and are eliminated upon consolidation.

C. Interests of experts and counsel.

Not Applicable

Item 8. Financial Information

A. Consolidated Statements and Other Financial Information.

The following financial statements have been audited by an independent auditor, are accompanied by an audit report, and are attached and incorporated herein:

(a) balance sheet;

(b) income statement;

(c) statement showing changes in equity

(d) cash flow statement;

(e) related notes and schedules required by the comprehensive body of accounting standards pursuant to which the financial statements are prepared; and

(f) a note analyzing the changes in each caption of shareholders' equity presented in the balance sheet.

Incorporated herewith are the comparative financial statements covering the latest two financial years, audited in accordance with a comprehensive body of auditing standards.

Export Sales

Total Sales	Export Sales	Export Sales as % of Total Sales
$ 12,825,000	$ 7,329,000	57.1%

Legal Proceedings

There are no material pending legal proceedings to which the Company is a party or of which any of its subsidiaries or properties are subject. Management is not aware of any material proceedings in which any director, any member of senior management, or any of the Company's affiliates are a party adverse to, or have a material interest adverse to the Company or its subsidiaries.

Dividend Policy

The Company has not paid dividends on the common shares in any of its last five fiscal years. The directors of the Company will determine if and when dividends should be declared and paid in the future based on the Company's financial position at the relevant time. All of the common shares of the Company are entitled to an equal share in any dividends declared and paid.

B. Significant Changes.

There have been no significant changes since the date of the annual financial statements included in this document.

Item 9. The Offer and Listing.

A. Offer and listing details.

Information regarding the price history of the stock.

Calendar Period	High (Cdn$)	Low (Cdn$)	Volume
Month Ended			
February, 2005	0.30	0.22	721,200
January, 2005	0.34	0.25	576,300
December, 2004	0.33	0.22	1,470,500
November, 2004	0.37	0.24	1,444,800
October, 2004	0.42	0.29	841,300
Quarter Ended			
September 30, 2004	0.63	0.36	2,233,400
June 30, 2004	0.97	0.45	2,186,500
March 31, 2004	1.40	0.75	7,447,600
December 31, 2003	1.29	0.42	10,195,800
September 30, 2003	0.58	0.43	4,132,700
June 30, 2003	0.69	0.44	3,301,200
March 31, 2003	0.85	0.42	3,250,400
December 31, 2002	0.84	0.50	3,862,507
Year Ended			
September 30, 2002	2.24	0.37	32,601,669
September 30, 2001	3.24	0.35	16,397,600
September 30, 2000	10.30	0.90	37,181,900

Prior to October 11, 1996, all trades were cleared through the VSE and subsequent to that date all trades were cleared on the TSE.

B. Plan of distribution.

Not Applicable.

C. Markets.

The common shares of the Company were listed for trading on the Toronto Stock Exchange (the "TSE") on October 11, 1996 and previous to this, on the Vancouver Stock Exchange (the "VSE") on April 3, 1991 under the symbol "AXA".

The common shares were listed on the NASD OTC Electronic Bulletin Board on October 8, 1997 and trade under the symbol "ETIFF".

D. Selling shareholders.

Not Applicable.

F. Dilution.

Not Applicable.

F. Expenses of the issue.

Not Applicable.

Item 10. Additional Information.

A. Share capital.

Not Applicable.

B. Memorandum and articles of association.

The Company is incorporated under the laws of the Province of Ontario, Canada and has been assigned company number 942684, with its registered office situated at 330 Bay St., Suite 602, Toronto, ON M5H 2S8, Canada. The telephone number at that location is (416) 216-8659.

The purpose of the Company is to perform any and all corporate activities permissible under Ontario law. A director may vote in respect of any contract or arrangement in which such director has an interest notwithstanding. Such director's interest and an interested director will not be liable to the Company for any profit realized through and such contract or arrangement by reason of such director holding the office of director. The remuneration of the directors shall, from time to time be determined by the Company by ordinary resolution. Directors of the Company are not required to own shares of the Company in order to serve as directors.

The share capital of the Company is an unlimited number of authorized common shares and 38,860,174 common shares outstanding as at the fiscal year end September 30, 2004 and 38,860,174 as of March 29, 2005.

All common shares rank equally with other common shares, entitling the common shareholder to one vote at the annual shareholder's meeting.

There are no provisions for a classified board of directors or for cumulative voting for directors.

There are no limitations on the rights to own securities, including the rights of non-resident or foreign shareholders to hold or exercise voting rights on the securities.

There are no provisions in the Articles of Incorporation that would have the effect of delaying, deferring or preventing a change in control of the Company and that would operate only with respect to a merger, acquisition or corporate restructuring involving the Company (or any of its subsidiaries).

There are no provisions in the Articles of Incorporation governing the ownership threshold above which shareholder ownership must be disclosed. United States federal law and Ontario provincial securities law, however, requires that all directors, executive

officers and holders of 10% or more of the stock of a company that has a class of stock registered under the Securities Exchange Act of 1934, as amended, disclose such ownership. In addition, holders of more than 5% of a registered equity security must disclose such ownership.

C. Material contracts.

The Company has not entered into any material contracts, other than in the ordinary course of business, during the preceding two years.

D. Exchange controls.

Canada has no system of currency exchange controls. There are no exchange restrictions on borrowing from foreign countries nor on the remittance of dividends, interest, royalties and similar payments, management fees, loan repayments, settlements of trade debts or the repatriation of capital.

The Investment Canada Act (the "ICA"), enacted on June 20, 1985, requires prior notification to the Government of Canada on the "acquisition of control" of Canadian businesses by a non-Canadian, as defined by the ICA. Certain acquisitions of control, discussed below, are reviewed by the Government of Canada. The term "acquisition of control" is defined as one or more non-Canadian persons acquiring all or substantially all of the assets used in the Canadian business, or the acquisition of the voting shares of a Canadian corporation carrying on the Canadian business, or the acquisition of the voting interests of an entity controlling or carrying on the Canadian business. The acquisition of the majority of the outstanding shares is deemed to be an "acquisition of control" of a corporation. The acquisition of less than a majority, but one-third or more, of the voting shares of a corporation is presumed to be an "acquisition of control" of a corporation unless it can be established that the purchaser will not control the corporation.

Investments requiring notification and review are all direct acquisitions of Canadian business with assets of Cdn. $5,000,000 or more (subject to the comments below on WTO investors) and all indirect acquisitions of Canadian businesses (subject to the comments below on WTO investors) with assets of more than Cdn. $50,000,000 or with assets of between $5,000,000 and Cdn. $50,000,000 which represent more than 50% of the value of the total international transactions. In addition, specific acquisitions or new business in designated types of business activities related to Canada's cultural heritage or national identity could be reviewed if the government of Canada considers that it is in the public interest to do so.

The ICA was amended with the implementation of the agreement establishing the World Trade Organization ("WTO") to provide for special review of thresholds for "WTO investors", as defined in the ICA. "WTO investors" generally means:

(a) an individual, other than a Canadian, who is a member of a WTO member (such as, for example, the United States), or who has the right of permanent residence in relation to that WTO member.

(b) governments of WTO members; and

(c) entities that are not Canadian controlled, but which are WTO investor controlled as determined by the rules specified in the ICA.

The special review thresholds for WTO investors do not apply, and general rules described above do not apply, to the acquisition of control of certain types of businesses specified in the ICA, including business that is a "cultural business". If the WTO investor rules apply, an investment in the shares of the Company by or from a WTO investor will be reviewable only if it is an investment to acquire control of the Company and the value of the assets of the Company is equal to or greater than a specified amount (the "WTO Review Threshold"). The WTO Review Threshold is adjusted annually by using a formula relating to increases in the nominal gross domestic product of Canada. The 1996 WTO Review Threshold is Cdn. $168,000,000.

If any non-Canadian, whether or not a WTO investor, acquires control of the Company by the acquisition of shares, but the transaction is not reviewable as described above, the non-Canadian is required to notify the Canadian government and to provide certain basic information relating to the investment. A non-Canadian, or non-WTO investor, is required to provide a notice to the government on the establishment of a new Canadian business. If the business of the Company is then a prescribed type of business activity related to Canada's cultural heritage or national identity, and if the Canadian government considers it in the public interest to do so, then the Canadian government may give a notice in writing within 21 days requiring the investment to be reviewed.

For non-Canadian (other than WTO investors), and indirect acquisition of control, by the acquisition of voting interests of an entity that directly or indirectly controls the Company, is reviewable if the value of the assets of the Company is then Cdn. $50,000,000 or more. If the WTO investor rules apply, then this requirement does not apply to a WTO investor, or to a person acquiring the entity from a WTO investor. Special rules specified in the ICA apply if the assets of the Company is more than 50% of the value of the assets of the entity so acquired. By these special rules, if the non-Canadian (whether or not a WTO investor) is acquiring control of an entity that directly or indirectly controls the Company, and the value of the assets of the company and all other entities carrying on business in Canada, calculated in the manner provided by the ICA and the regulations under the ICA, of the assets of all entities, the control of which is acquired, directly or indirectly, in the transaction of which the acquisition of control of the Company forms a part, then the threshold for a direct acquisition of control as discussed above will apply, that is, a WTO Review Threshold of Cdn. $168,000,000 (n 1996) for a WTO investor or a threshold of CDN. $5,000,000 for non-Canadian other than a WTO investor. If the value exceeds that level the transaction must be reviewed in

the same manner as a direct acquisition of control by the purchase of shares by the Company.

If an investment is renewable, an application for review in the form prescribed by the regulations is normally required to be filed with the Director appointed under the ICA (the "Director") prior to the investment taking place and the investment may not be consummated until the review has been completed. There are, however, certain exceptions. Applications concerning indirect acquisitions may be filed up to 30 days after the investment is consummated and applications concerning reviewable investments in culture-sensitive sectors are required upon receipt of a notice for review. In addition, the Minister (a person designated as such under the ICA) may permit an investment to be consummated prior to completion of the review, if he is satisfied that the delay would cause undue hardship to the acquirer or jeopardize the operations of the Canadian business that is being acquired. The Director will submit the application to the Minister, together with any other information or written undertakings given by the acquirer and any representation submitted to the Director by a province that is likely to be of net benefit to Canada, taking into account the information provided and having regard to certain factors of assessment where they are relevant. Some of the factors to be considered are:

(a) the effect of the investment on the legal economic activity in Canada, including the effect on employment, on resource processing, and on the utilization of parts, components and services produced in Canada;

(b) the effect of the investment on exports from Canada;

(c) the degree and significance of participation by Canadians in the Canadian business and in any industry in Canada of which it forms a part;

(d) the effect of the investment on productivity, industrial efficiency, technological development, product innovation and product variety in Canada;

(e) the effect of the investment on competition within any industry or industries in Canada;

(f) the compatibility of the investment with national, industrial, economic, and cultural policies;

(g) the compatibility of the investment with national, industrial, economic, and cultural policies taking into consideration industrial, economic, and cultural objectives enunciated by the government of legislature of any province likely to be significantly affected by the investment; and

(h) the contribution of the investment to Canada's ability to compete in world markets.

To ensure prompt review, the ICA set certain time limits for the Director and the Minister. Within 45 days after a completed application has been received, the Minister

must notify the acquirer that he is satisfied that the investment is likely to be of net benefit to Canada, or that he is unable to complete his review, in which case he shall have 30 additional days to complete his review (unless the acquirer agrees to longer period), or he is not satisfied that the investment is likely to be of net benefit to Canada.

Where the Minister has advised the acquirer that he is not satisfied that the investment is likely to be of net benefit to Canada, the acquirer has the right to make representations and submit undertakings within 30 days of the date of notice (or any period that is agreed upon between the acquirer and the Minister). On the expiration of the 30 day period (or the agreed-upon extension), the Minister must quickly notify the acquirer that he is not satisfied that the investment is likely to be of net benefit to Canada. In the latter case, the acquirer my not proceed with the investment or, if the investment has already been consummated, must divest itself of control of the Canadian business.

The ICA provides civil remedies for non-compliance with any provision. There are also criminal penalties for breach of confidentiality or providing false information.

Except as provided in the ICA, there are no limitations under the laws of Canada, the Province of British Columbia, or in any constituent documents of the Company on the right of non-Canadians to hold or vote the common shares of the Company.

E. Taxation.

Certain United States Federal Income Tax Consequences

The following is a general discussion of the material United States Federal income tax law for U.S. holders that hold such common shares as a capital asset, as defined under United States Federal income tax law and is limited to discussion of U.S. Holders that own less than 10% of the common stock. This discussion does not address all potentially relevant Federal income tax matters and it does not address consequences peculiar to persons subject to special provisions of Federal income tax law, such as those described below as excluded from the definition of a U.S. Holder. In addition, this discussion does not cover any state, local or foreign tax consequences.

The following discussion is based upon the sections of the Internal Revenue Code of 1986, as amended to the date hereof (the "Code"), Treasury Regulations, published Internal Revenue Service ("IRS") rulings, published administrative positions of the IRS and court decisions that are currently applicable, any or all of which could be materially and adversely changed, possibly on a retroactive basis, at any time. In addition, this discussion does not consider the potential effects, both adverse and beneficial, of any future legislation which, if enacted, could be applied, possibly on a retroactive basis, at any time. The following discussion is for general information only and it is not intended to be, nor should it be construed to be, legal or tax advice to any holder or prospective holder of common shares of the Company and no opinion or representation with respect to the United States Federal income tax consequences to any such holder or prospective holder is made. Accordingly, holders and prospective

holders of common shares of the Company should consult their own tax advisors about the Federal, state, local, and foreign tax consequences of purchasing, owning and disposing of common shares of the Company.

U.S. Holders

As used herein, a "U.S. Holder" is a holder of common shares of the Company who or which is a citizen or individual resident (or is treated as a citizen or individual resident) of the United States for federal income tax purposes, a corporation or partnership created or organized (or treated as created or organized for federal income tax purposes) in the United States, including only the States and District of Columbia, or under the law of the United States or any State or Territory or any political subdivision thereof, or a trust or estate the income of which is includable in its gross income for federal income tax purposes without regard to its source, if, (i) a court within the United States is able to exercise primary supervision over the administration of the trust and (ii) one or more United States trustees have the authority to control all substantial decisions of the trust. For purposes of this discussion, a U.S. Holder does not include persons subject to special provisions of Federal income tax law, such as tax-exempt organizations, qualified retirement plans, financial institutions, insurance companies, real estate investment trusts, regulated investment companies, broker-dealers and Holders who acquired their stock through the exercise of employee stock options or otherwise as compensation.

Distributions on common shares of the Company

U.S. Holders receiving dividend distributions (including constructive dividends) with respect to common shares of the Company are required to include in gross income for United States Federal income tax purposes the gross amount of such distributions to the extent that the Company has current or accumulated earnings and profits, without reduction for any Canadian income tax withheld from such distributions. Such Canadian tax withheld may be credited, subject to certain limitations, against the U.S. Holder's United States Federal income tax liability or, alternatively, may be deducted in computing the U.S. Holder's United States Federal taxable income by those who itemize deductions. (See more detailed discussion at "Foreign Tax Credit" below). To the extent that distributions exceed current or accumulated earnings and profits of the Company, they will be treated first as a return of capital up to the U.S. Holder's adjusted basis in the common shares and thereafter as gain from the sale or exchange of the common shares. Preferential tax rates for long-term capital gains are applicable to a U.S. Holder which is an individual, estate or trust. There are currently no preferential tax rates for long-term capital gains for a U.S. Holder which is a corporation.

Dividends paid on the common shares of the Company will not generally be eligible for the dividends received deduction provided to corporations receiving dividends from certain United States corporations. A U.S. Holder which is a corporation may, under certain circumstances, be entitled to a 70% deduction of the United States source portion of dividends received from the Company if such U.S. Holder owns shares representing at

least 10% of the voting power and value of the Company. The availability of this deduction is subject to several complex limitations, which are beyond the scope of this discussion.

Foreign Tax Credit

A U.S. Holder who pays (or has withheld from distributions) Canadian income tax with respect to the ownership of common shares of the Company may be entitled, at the option of the U.S. Holder, to either a deduction or a tax credit for such foreign tax paid or withheld. Generally, it will be more advantageous to claim a credit because a credit reduces United States Federal income taxes on a dollar-for-dollar basis, while a deduction merely reduces the taxpayer's income subject to tax. This election is made on a year-by-year basis and applies to all foreign taxes paid by (or withheld from) the U.S. Holder during that year. There are significant and complex limitations, which apply to the credit, among which is the general limitation that the credit cannot exceed the proportionate shares of the U.S. Holder's United States income tax liability that the U.S. Holder's foreign source income bears to his or its world-wide taxable income. In the determination of the application of this limitation, the various items of income and deduction must be classified into foreign and domestic sources. Complex rules govern this classification process. There are further limitations on the foreign tax credit for certain types of income such as "passive income," "high withholding tax interest," "financial services income," "shipping income" and certain other classifications of income. The availability of the foreign tax credit and the application of the limitations on the credit are fact specific and holders and prospective holders of common shares of the Company should consult their own tax advisors regarding their individual circumstances.

Disposition of common shares of the Company

A U.S. Holder will recognize gain or loss upon the sale of common shares of the

Company equal to the difference, if any, between the amount of cash plus the fair market value of any property received, and the Holder's tax basis in the common shares of the Company. This gain or loss will be capital gain or loss if the common shares are a capital asset in the hands of the U.S. Holder. Any capital gain will be a short-term or long-term capital gain or loss depending upon the holding period of the U.S. Holder. Gains and losses are netted and combined according to special rules in arriving at the overall capital gain or loss for a particular tax year. Deductions for net capital losses are subject to significant limitations. For U.S. Holders which are individuals, any unused portion of such net capital loss may be carried over to be used in later tax years until such net capital loss is thereby exhausted. For U.S. Holders which are corporations (other than corporations subject to Subchapter S of the Code), an unused net capital loss may be carried back three years from the loss year and carried forward five years from the loss year to be offset against capital gains until such net capital loss is thereby exhausted.

Canadian Federal Income Taxation

The following discussion summarizes the principal Canadian federal income tax considerations generally applicable to a person who owns one or more common shares of the Company (the "Shareholder"), and who at all material times for the purposes of the Income Tax Act (Canada) (the "Canadian Act") deals at arm's length with the Company, holds all common shares solely as capital property, is a non-resident of Canada, and does not, and is not deemed to, use or hold any Common share in or in the course of carrying on business in Canada. It is assumed that the common shares will at all material times be listed on a stock exchange that is prescribed for the purposes of the Canadian Act.

This summary is based on the current provisions of the Canadian Act, including the regulations thereunder, and the Canada-United States Income Tax Convention (1980) (the "Treaty") as amended. This summary takes into account all specific proposals to amend the Canadian Act and the regulations thereunder publicly announced by the government of Canada to the date hereof and the Company's understanding of the current published administrative and assessing practices of Canada Customs and Revenue Agency. It is assumed that all such amendments will be enacted substantially as currently proposed, and that there will be no other material change to any such law or practice, although no assurances can be given in these respects. Except to the extent otherwise expressly set out herein, this summary does not take into account any provincial, territorial or foreign income tax law or treaty.

This summary is not, and is not to be construed as, tax advice to any particular Shareholder. Each prospective and current Shareholder is urged to obtain independent advice as to the Canadian income tax consequences of an investment in common shares applicable to the Shareholder's particular circumstances.

A Shareholder generally will not be subject to tax pursuant to the Canadian Act on any capital gain realized by the Shareholder on a disposition of a Common share unless the Common share constitutes "taxable Canadian property" to the Shareholder for purposes of the Canadian Act and the Shareholder is not eligible for relief pursuant to an applicable bilateral tax treaty. A Common share that is disposed of by a Shareholder will not constitute taxable Canadian property of the Shareholder provided that the Common share is listed on a stock exchange that is prescribed for the purposes of the Canadian Act (the Toronto Stock Exchange is so prescribed), and that neither the Shareholder, nor one or more persons with whom the Shareholder did not deal at arm's length, alone or together at any time in the five years immediately preceding the disposition owned, or owned any right to acquire, 25% or more of the issued shares of any class of the capital stock of the Company. In addition, the Treaty generally will exempt a Shareholder who is a resident of the United States for the purposes of the Treaty, and who would otherwise be liable to pay Canadian income tax in respect of any capital gain realized by the Shareholder on the disposition of a Common share, from such liability provided that the value of the Common share is not derived principally from real property (including resource property) situated in Canada or that the Shareholder does not have, and has not had within the 12-month period preceding the disposition, a "permanent establishment" or "fixed base," as those terms are defined for the purposes of the Treaty, available to the

Shareholder in Canada. The Treaty may not be available to a non-resident Shareholder that is a U.S. LLC, which is not subject to tax in the U.S.

Any dividend on a Common share, including a stock dividend, paid or credited, or deemed to be paid or credited, by the Company to a Shareholder will be subject to Canadian withholding tax at the rate of 25% on the gross amount of the dividend, or such lesser rate as may be available under an applicable income tax treaty. Pursuant to the Treaty, the rate of withholding tax applicable to a dividend paid on a Common share to a Shareholder who is a resident of the United States for the purposes of the Treaty will be reduced to 5% if the beneficial owner of the dividend is a company that owns at least 10% of the voting stock of the Company, and in any other case will be reduced to 15%, of the gross amount of the dividend. It is Canada Customs and Revenue Agency`s position that the Treaty reductions are not available to a Shareholder that is a "limited liability company" resident in the United States. The Company will be required to withhold any such tax from the dividend, and remit the tax directly to Canada Customs and Revenue Agency for the account of the Shareholder.

F. Dividends and paying agents.

Not Applicable.

G. Statement by experts.

Not Applicable.

H. Documents on display.

The documents concerning the Company which are referred to in the document are located at its principal executive office in Toronto, at the address stated at the beginning of this document.

I. Subsidiary Information.

Not Applicable.

Item 11. Quantitative and Qualitative Disclosures About Market Risk.

Not Applicable.

Item 12. Description of Securities other than Equity Securities.

Not Applicable.

PART II

Item 13. Defaults, Dividend Arrearages and Delinquencies.

Not Applicable.

Item 14. Material Modifications to the Rights of Security Holders and Use of Proceeds.

Not Applicable.

Item 15. Controls and Procedures.

Our Chief Executive Officer and Chief Financial Officer, after evaluating the effectiveness of the Company's disclosure controls and procedures (as defined in

US Exchange Act Rule 13a-14(c)) within 90 days of the date of this Form 20-F, have concluded that, as of such date, the Company's disclosure controls and procedures were effective to ensure that material information relating to the Company was made known to them by others within the Company particularly during the period in which this Form 20-F was being prepared.

There were no significant changes in the Company's internal controls or in other factors that could significantly affect these controls subsequent to the date our Chief Executive Officer and our Chief Financial Officer completed their evaluation, nor were there any significant deficiencies or material weaknesses in the Company's internal controls requiring corrective actions.

Item 16. [Reserved]

Item 16A. Audit committee financial expert.

The Company's Board of Directors has determined that the Company has at least one audit committee financial expert serving on its audit committee. The Company's audit committee financial expert is Jason Moretto, who is not independent for audit committee purposes, and who also serves as the Company's Chief Financial Officer.

Item 16B. Code of Ethics.

The Company has adopted a code of ethics that applies to its Chief Executive Officer and Chief Financial Officer. The code of ethics may be viewed on the Company's website, www.eigertechnology.com.

PART III

Item 17. Financial Statements.

Not Applicable.

Item 18. Financial Statements.

The following financial statements are attached to and form part of this Annual Report:

Audit Report

Audited Consolidated Financial Statements of the Company for the years ended September 30, 2004 and September 30, 2003.

Item 19. Exhibits.

Exhibit Number

<TABLE>
<CAPTION>

<S>		Page <C>
1.1	Certificate of Incorporation dated September 8, 1986.	*
1.2	Certificate of Name Change dated November 26, 1999.	*
1.3	Articles (Bylaws) of the Corporation.	*
1.4	Company Stock Option Plan	*
4.a.1	Plan of Exchange dated as of August 3, 2001 between Onlinetel and Eiger Technology, Inc.	*
4.a.2	Share Purchase Agreement dated as of November 8, 2001 among ETIFF Holdings Inc., K-Tronik International Corp., and LMC Capital Corp.	*
4.a.3	Share Purchase Agreement dated as of December 19, 2001 among Vision Unlimited Equipment Inc., ADH Custom Metal Fabricators Inc., and Newlook Capital Corp.	*
31	Section 302 Certifications	
32	Section 906 Certifications	

</TABLE>

*   Adopted by reference, as previously filed with the Commission.

SIGNATURES

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F and that it has duly caused and authorized the undersigned to sign this Annual Report on its behalf.

Eiger Technology, Inc.

/s/   GERRY RACICOT

Gerry Racicot
President and C.E.O.

March 29, 2005

EXHIBIT 31

CERTIFICATIONS UNDER SECTION 302 OF SARBANES-OXLEY

I, Gerry Racicot, certify that:

1. I have reviewed this annual report on Form 20-F of Eiger Technology, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this report;

4. The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the issuer and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Evaluated the effectiveness of the issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

c) Disclosed in this report any change in the issuer's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the issuer's internal control over financial reporting; and

5. The issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the issuer's auditors and the audit committee of the issuer's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the issuer's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the issuer's internal control over financial reporting.

Date: March 29 2005

/s/ GERRY RACICOT

President & C.E.O.

I, Jason Moretto, certify that:

1. I have reviewed this annual report on Form 20-F of Eiger Technology, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this report;

4. The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the issuer and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Evaluated the effectiveness of the issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

c) Disclosed in this report any change in the issuer's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the issuer's internal control over financial reporting; and

5. The issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the issuer's auditors and the audit committee of the issuer's board of directors (or

persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the issuer's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the issuer's internal control over financial reporting.

Date: March 29, 2005

/s/ JASON MORETTO

Chief Financial Officer

EXHIBIT 32

CERTIFICATIONS UNDER SECTION 906 OF SARBANES-OXLEY

In connection with the annual report of Eiger Technology, Inc. (the "Company") on Form 20-F for the fiscal year ending September 30, 2004 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Gerry Racicot, President & C.E.O. of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ GERRY RACICOT

Name: Gerry Racicot
Title: President & Chief Executive Officer
March 29, 2005

In connection with the annual report of Eiger Technology, Inc. (the "Company") on Form 20-F for the fiscal year ending September 30, 2004 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Jason Moretto, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ JASON MORETTO

Name: Jason Moretto
Title: Chief Financial Officer
March 29, 2005