

DEV INVESTMENTS INC.**Statement of Loss and Deficit****Three months ended February 28, 2002 and 2001**

	<u>2002</u>	<u>2001</u>
EXPENSES		
Professional fees	\$ 0	0
Rent	1,367	0
Corporate fees	2,193	0
Office and sundry	48	<u>0</u>
	<u>3,608</u>	<u>0</u>
LOSS FROM OPERATIONS	3,608	0
OTHER INCOME		
Interest	0	<u>0</u>
NET LOSS	3,608	0
DEFICIT, BEGINNING OF PERIOD	<u>10,461</u>	<u>0</u>
DEFICIT, END OF PERIOD	\$ <u>14,069</u>	<u>0</u>
LOSS PER SHARE	\$ <u>0.004</u>	<u>0.000</u>

DEV INVESTMENTS INC.**Balance Sheet****At February 28, 2002 and 2001**

	<u>2002</u>	<u>2001</u>
Assets		
Current assets		
Cash and short-term deposits	\$ 304,762	112,500
Accrued interest	0	0
Funds held in trust	6,959	0
Prepaid expenses	4,167	0
Advances to related party	<u>4,000</u>	<u>0</u>
	\$ <u>319,888</u>	<u>112,500</u>
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable	\$ <u>4,743</u>	<u>0</u>
Share capital	329,214	112,500
Deficit	<u>-14,069</u>	<u>0</u>
	\$ <u>319,888</u>	<u>112,500</u>

DEV INVESTMENTS INC.**Statement of Cash Flow****Three months ended February 28, 2002 and 2001**

	<u>2002</u>	<u>2001</u>
OPERATING ACTIVITIES		
Cash paid to suppliers	\$ -1,415	0
Interest received	<u>630</u>	<u>0</u>
	<u>-785</u>	<u>0</u>
INVESTMENT ACTIVITIES		
Advances to related party	<u>5,000</u>	<u>0</u>
CASH PROVIDED	4,215	0
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	<u>307,506</u>	<u>112,500</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ <u>311,721</u>	<u>112,500</u>
CASH AND CASH EQUIVALENTS IS COMPRISED OF:		
Cash in bank	\$ 304,762	112,500
Funds held in trust	<u>6,959</u>	<u>0</u>
	<u>311,721</u>	<u>112,500</u>