

DEV INVESTMENTS INC.
Statement of Loss and Deficit
Six months ended May 31, 2002 and 2001

	<u>2002</u>	<u>2001</u>
EXPENSES		
Professional fees	\$ 4,976	0
Rent	2,929	0
Corporate fees	6,053	0
Office and sundry	130	<u>0</u>
	<u>14,088</u>	<u>0</u>
LOSS FROM OPERATIONS	14,088	0
OTHER INCOME		
Interest	600	<u>0</u>
NET LOSS	13,488	0
DEFICIT, BEGINNING OF PERIOD	<u>10,461</u>	<u>0</u>
DEFICIT, END OF PERIOD	\$ <u>23,949</u>	<u>0</u>
LOSS PER SHARE	\$ <u>0.007</u>	<u>0.000</u>

DEV INVESTMENTS INC.**Balance Sheet****At May 31, 2002 and 2001**

	<u>2002</u>	<u>2001</u>
Assets		
Current assets		
Cash and short-term deposits	\$ 298,314	112,500
Accrued interest	0	0
Funds held in trust	1,002	0
Prepaid expenses	4,167	0
Advances to related party	<u>4,000</u>	<u>0</u>
	\$ <u>307,483</u>	<u>112,500</u>
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable	\$ <u>2,218</u>	<u>0</u>
Share capital		
	329,214	112,500
Deficit		
	<u>(23,949)</u>	<u>0</u>
	\$ <u>307,483</u>	<u>112,500</u>

DEV INVESTMENTS INC.
Statement of Cash Flow
Six months ended May 31, 2002 and 2001

	<u>2002</u>	<u>2001</u>
OPERATING ACTIVITIES		
Cash paid to suppliers	\$ (13,790)	0
Interest received	<u>600</u>	<u>0</u>
	<u>(13,190)</u>	<u>0</u>
INVESTMENT ACTIVITIES		
Advances to related party	<u>5,000</u>	<u>0</u>
CASH PROVIDED	(8,190)	0
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	<u>307,506</u>	<u>112,500</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ <u>299,316</u>	<u>112,500</u>
CASH AND CASH EQUIVALENTS IS COMPRISED OF:		
Cash in bank	\$ 298,314	112,500
Funds held in trust	<u>1,002</u>	<u>0</u>
	<u>299,316</u>	<u>112,500</u>

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