UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2002

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from ________________ to ________________

Commission file number 333-62786

Canadian Rockport Homes International, Inc.

(Exact name of registrant as specified in its charter)

700 West Pender Street, Suite 507
Vancouver, B.C. Canada V6C 1G8
(604) 669-1081
(Address of principal executive office & telephone number)

Delaware	98-0354610
(State of incorporation)	(IRS Employer Identification #)

Securities registered under Section 12(b) of the Exchange Act: None

Securities registered under Section 12(g) of the Exchange Act: Common Stock, par value $.001 per share

[X] Check 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.

[ ] Check if disclosure of delinquent filers in response to Item 405 of Regulation SK is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

The common stock of Canadian Rockport Homes International, Inc. is not currently listed on any securities exchange, or quoted on any quotation service. There is currently no established public market for the common stock of Canadian Rockport Homes International, Inc.

At December 31, 2002 the aggregate market value of the issued and outstanding common shares held by non-affiliates of the registrant, as computed based upon the price at which the common equity was sold, was $2,165,550.

The number of shares outstanding of the registrant's common stock as of December 31, 2002 was 15,418,856.

Documents Incorporated by Reference

Canadian Rockport Homes International, Inc. incorporates by reference to Part IV of this Form 10-K, the registrant's S-1 Registration Statement, as amended, and exhibits thereto, filed October 30, 2001 under the Securities Act of 1933

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Business

Canadian Rockport Homes International, Inc. ("the "Company") is a Delaware corporation, which was formed on January 10, 1996 under the name Lenz Products, Inc.

In February 2001, the Company acquired all of the outstanding shares of Canadian Rockport Homes Ltd. ("CRH"), a British Columbia corporation, in exchange for 11,300,000 shares of common stock. Shortly thereafter, the corporate name was changed from Lenz Products, Inc. to Canadian Rockport Homes International, Inc. Canadian Rockport Homes International, Inc. has not generated any revenue to date and continues as a development stage corporation.

Also in February 2001, the Company acquired all of the intellectual properties owned by TWiC Housing Corporation, relating to the TWiC system for the construction of houses. In exchange for the assets acquired, the Company issued 2,000,000 shares of its common stock. TWiC is wholly owned by a shareholder and director of the Company. The Company valued the assets purchased, including patents pertaining to the TWiC System at an estimated historical cost of $10,057.

Canadian Rockport Homes International, Inc. (the Company), during fiscal year 2001 formed a subsidiary in Chile under the name Rockport Homes Chile Limitada ("RCHL"). The Chilean subsidiary was formed to enable the Company to conduct operations in Chile.

During 2002, the Company acquired certain assets of 598546 BC LTD, which included 100% of the outstanding shares of Rockport Trading S.A., a Chilean corporation, formerly Maderas Doradas Canadienses, S.A. (“RT”). At the time of its acquisition, RT had no operations. During the year, the Company sold all of the assets of RT except for the acquired building and land.

Canadian Rockport Homes International, Inc. currently has three (3) subsidiaries; Canadian Rockport Homes Ltd. (CRH, Rockport Homes Chile Limitada ("RHCL"), and Rockport Trading S.A. (“RT”). CRH is a corporation formed under the laws of British Columbia, Canada and is wholly owned by Canadian Rockport Homes International, Inc. In addition, Canadian Rockport Homes International, Inc. is a 1% owner of one Chilean subsidiary, known as Rockport Homes Chile Limitada. CRH owns the remaining 99% of RHCL. It is the Company’s intention for RHCL to form its own subsidiary in Chile. RCHL will own all assets in Chile, including a manufacturing facility in Quilicura, Chile. A second Chilean corporation, when formed, will lease RHCL's assets and manufacture concrete modular units and related homes on designated sites.

Canadian Rockport Homes International, Inc., through its subsidiaries , intends to manufacture and sell modular housing in various third-world and developing countries primarily in South America, Asia, Mexico, Africa and Eastern Europe. Currently the Company has an agreement with TWiC to construct a manufacturing facility in Chile in which the Company plans to manufacture modular housing. The Company, through RCHL, is currently leasing, with an option to purchase, an existing manufacturing facility in Quilicura, Chile, in which it plans to use as the manufacturing facility for the modular concrete units. The Company is evaluating Mexico as the next possible country in which to commence operations. Currently, the Company has received certification from the Chilean and Mexican Governments to manufacture the modular housing units.

Description of Business.

Canadian Rockport Homes International, Inc. is in the development stage with plans to manufacturer and construct low cost concrete modular housing in developing nations and third-world countries. The Company’s business is based upon its exclusive ownership of the TWiC technology which has been developed in Canada over the past thirty years by TWiC Housing Corp.. Canadian Rockport Homes International, Inc. is in the process of constructing its manufacturing facility in Quilicura, Chile where initial operations will commence.

The TWiC technology meets Canadian and U.S. construction standards, using an inexpensive, rapid, and consistent method of construction and application. The construction technology is applicable to low,-middle, and high-end housing, as well as single homes, duplexes, row houses, multi-story buildings, hotels, schools and warehouses. However, initial product offerings will focus only on lower income housing and there is no assurance that the Company will create other residential or commercial product lines in the future.

Patents

The TWiC technology bears the United States Patent No. 5,997,792 and was filed on December 7, 1999. At present, the patent is effective and there are no pending challenges. However, United States patents are not recognized in many countries. The Company has filed patent applications in Chile. A patent application filed in Mexico was not successful; management is evaluating alternative methods of protecting products and processes in that region.

Operations in Chile

Canadian Rockport Homes International, Inc. intends to conduct initial operations in Chile, through RCHL. RCHL is currently leasing, with the option to purchase, an existing plant in Quilicura, Chile, which will house the manufacture of the TWiC modular units. The lease on the facility expires in April 2003. Canadian Rockport Homes International has also made initial contact with various potential Chilean customers and various potential Chilean employees. Due to treaties between Canada and Chile, there is "free trade" between the two countries. There is currently no taxation on any profits which are invested in Chile or in RCHL. There is a 15% flat tax on profits moved from Chile into Canada, but due to a treaty between Canada and Chile, there is no double taxation on any repatriated profits. The Company plans to utilize the property owned by RT and move its plant there from Quilicare.

Patents and Proprietary Rights

The company is relying heavily upon its use of the TWiC technology successfully to carry out its plan of operations. Thus, the company has purchased TWiC technology which is patented and is taking reasonable steps to protect the technology from being copied by any third party. The U.S. Patent number is 5,997,792 and was filed on December 7, 1999

Employees

The Company currently has seventeen (17) employees and anticipates needing to recruit, train and manage local staff and other personnel in each third world country into which Canadian Rockport Homes International, Inc. expands. The company expects the number of employees may increase to more than 100 over the next twelve months. This is contingent upon actual production operations of the manufacturing plant.

Properties

Canadian Rockport Homes International, Inc. does not currently own any real estate or any other significant property. The company currently leases office space at 700 West Pender Street, Suites 507 and 509, Vancouver, B.C., Canada V6C 1G8. CRH also uses a portion of the office.

The company, through RCHL is currently leasing 8.67 acres real estate property in Chile which it plans to utilize to as offices and plant facilities in its Chilean operations Currently additional space in Chile is leased on a month-to-month basis from which its Chilean operations are housed.

Legal Proceedings

Canadian Rockport Homes International, Inc. has never been in bankruptcy, receivership or any similar legal proceeding, and is not subject to any pending legal proceedings. Canadian Rockport Homes International, Inc. is not aware of any threatened legal proceedings. The foregoing is also true with respect to each officer, director and control shareholder as well as any entity owned by any officer, director and control shareholder, over the last five years.

Submission of Matters to a Vote of Security Holders

None during the year ended December 31, 2002.

Market for Common Equity and Related Stockholder Matters

Market Information

The common stock of Canadian Rockport Homes International, Inc. is not currently listed on any securities exchange, or quoted on any quotation service. There is currently no established public market for the common stock of Canadian Rockport Homes International, Inc.

Holders

Canadian Rockport Homes International, Inc. has approximately 15,418,856 shares of common stock outstanding as of December 31, 2002. Canadian Rockport Homes International, Inc. has approximately 2000 shareholders. Canadian Rockport Homes International, Inc. has outstanding at December 31, 2002 stock options for 1,000,000 shares.

Dividend Policy

Canadian Rockport Homes International, Inc. has never paid dividends on its common stock and does not anticipate paying any dividends in the foreseeable future. Management anticipates that earnings will be retained to fund the company's working capital needs and expansion of the business.

Selected Financial Data

Canadian Rockport Homes International, Inc. is a development stage company and has not yet commenced operations in connection with the manufacture and construction of modular concrete housing units in Chile. The company has been involved in preparing for the commencement of operations and the raising of funds for the commencement of operations, including preparation and build-out of a manufacturing facility in Qualicura, Chile where initial operations may commence. The provided selected financial statements pertain to Canadian Rockport Homes International, Inc. and its predecessors for the periods shown.

	December 31,				From Inception (March 27, 1997) to December 31,
	1999	2000	2001	2002	2002
Income	$ -	$ -	$ -	$ -	$ -
Operating Expenses	(13,174)	(249,942)	(1,081,935)	(1,709,152)	(3,151,462)
Loss From Operations	(13,174)	(249,942)	(1,081,935)	(1,709,152)	(3,151,462)
Basic Loss Per Share	$ (0.26)	$ (3.42)	$ (0.07)	$ (0.11)	
Assets					
Current Assets					
Cash and Cash Equivalents	$ 59	$ 524,039	$ 223,823	$ 181,331	
Prepaid Expenses	-	6,313	500	500	
Property and Equipment - Net	1,748	60,635	118,819	509,424	
Construction in Progress	-	-	486,667	692,479	
Other Assets					
Capitalized website costs	-	-	2,902	-	
Deferred lease expense	-	-	59,469	11,894	
Patent and intellectual properties	-	-	10,981	10,341	
Deferred offering costs	-	25,000	-	-	
Total Assets	$ 1,807	$ 615,987	$ 903,161	$ 1,405,969	

Management's Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations

For the fiscal year ending December 31, 2002 and 2001:

During the fiscal year ending December 31, 2002, the company was still in the construction phase of its plant in Chile and has not generated any revenue since its inception. For 2002, the Company incurred a net operating loss of $1,709,152 as compared to its net operating loss in 2001 of $1,078,314. The $630,838 net increase in 2002's net operating loss primarily relates to the loss that the Company incurred on the disposal of timber and a truss plant that it received in the acquisition of Rockport Trading S.A. On the sale of these assets, the Company received net proceeds of $211,639. The allocation of the purchase price allocated to the assets sold totaled $570,000, thus resulting in a net loss on the disposal of these assets of $358,361. Rockport Trading was acquired through the issuance of 200,000 shares of the Company's common stock valued at $5.00 per share. In addition to the assets sold and resulting loss, the Company also charged off to operations $30,000 that was allocated to goodwill in the purchase and had increased general and administrative expenses in 2002 over 2001 of $238,856. The increase in 2002 general and administrative expenses over 2001 expenses pertained to increased legal and accounting expenses of $104,884 ($136,010 in 2002 as compared to $31,126 in 2001), and rent $128,347 ($496,906 in 2002 as compared to $368,559). Increased professional fees in 2002 pertain to legal fees incurred in the preparation and filing of the Company's Canadian registration statement which were charged to operations. Whereas in 2001, the cost to prepare the Company's United States registration statement was charged to equity as an offset against the proceeds received on the sell of Company's common stock. Rent increase in 2002 was the result of leasing additional space in Vancouver and the fact that 2002 operations included a full year of rent on the leasing if the Company's Chilean plant as compared to including only nine-month of rent on the plant in 2001.

Administrative expenses for 2002 were $1,320,791 as compared to $1,081,985 incurred in 2001. Of the $1,320,791 incurred in 2002, $695,079 relates to the Company's Chilean operations and $625,712 was incurred in the Company's Canadian operations. Of the $1,081,985 incurred in 2001, $545,453 relates to the Company's Chilean operations and $536,532 was incurred in the Company's Canadian operations.

The Company incurred interest expense of $28,063 during 2002, the majority of which relates to interest accrued on a $54,656 demand loan borrowed from the two shareholders (See Note 6 to the financial statements).

Chilean Operations

During 2002, the Company incurred $423,139 in the rental of its Chilean plant as compared to $316,670 for 2001. Rent on an apartment maintained by the Company amounted to $12,726 in 2002 as compared to $11,409 incurred during 2001. Compensation and related expenses incurred during 2002 amounted to $113,536 as compared to $103,581, which was incurred during 2001. During 2002 the Company incurred $20,108 in legal and accounting fees as compared to $18,207 incurred during 2001. Depreciation expense on the Company's Chilean assets during 2002 amounted to $22,193 as compared to $16,954 incurred during 2001. Travel expenses incurred during 2002 amounted to $26,849 as compared to $67,959 incurred in 2001.

Canadian Operations

Salaries and related costs for 2002 amounted to $235,447 as compared to $252,397 during 2001. Consulting fees during 2002 amounted to $51,968 as compared to $62,807 for 2001. Rent expense for 2002 amounted to $51,968 as compared to $40,481 for 2001. The increase in rent in 2002 relates to the Company's leasing of an additional office space. Advertising and promotion for 2002 amounted to $18,912 as compared to $18,647 for 2001. Legal and accounting fees charged to operations 2002 amounted to $58,351 as compared to $10,817 for 2001. Depreciation expense for 2002 amounted to $17,967 as compared to $10,013 for 2001. Telephone expense for 2002 amounted to $16,205 as compared to $12,078 for 2001. Office expense for 2002 amounted to $16,356 as compared to $19,355 for the same period last year.

For the fiscal year ending December 31, 2001 and 2000:

As indicated above, the Company incurred a net operating loss of $1,078,314 net operating loss in 2001. Net operating loss for 2000 was $249,942, which consisted of general and administrative expenses. Of the $249,942 incurred in 2000, $44,121 pertained to the Company's Chilean operations and $205,821 pertained to its Canadian operations.

Chilean Operations

Salaries and related costs for 2000 were $20,156. Travel and related costs for 2000 totaled $8,691. Consulting expenses for 2000 was $3,926. Depreciation expense for 2000 amounted to $5,545.

Canadian Operations

Salaries and related costs for 2000 totaled $38,287. Consulting fees for 2000 totaled $74,542. Office supplies for 2000 totaled $8,187. Depreciation expense for 2000 was $ 4,825. Advertising for 2000 amounted to $35,051. Rent for 2000 totaled $10,800. Professional fees for 2000 totaled $14,047.

Liquidity and Capital Resources

During the fiscal year ending December 31, 2002, the company received proceeds of $870,353 through the sale of its common stock. The Company also received loans from shareholders amounting to $70,268 and also received $211,639 from the sale of its truss plant and timber. The net difference between advances to and repayments from Dr. Malone in 2002 amounted to $1,001. Of the amount received in 2002, $941,009 was used in operations, $205,812 was used in the construction of the Company's molds and related plant, $24,401 was used to purchase furniture and equipment, $10,867 was used in the stock offerings, and $10,000 was used to acquire 5,000 shares of Company stock from a shareholder. Balance of cash and cash equivalents as of December 31, 2002 was $181,331; which was a decrease in cash and cash equivalents of $42,492 for the fiscal year.

During the fiscal year ending December 31, 2001, the company received proceeds of $1,295,371 from the sale of its common stock. Of the amount received $1,050,969 was used in the company's operations, $160,569 was used in the sale of the stock, $286,667 was used in the construction of the Company's molds and related plant, $93,933 was used in the purchase of furniture and equipment, and $6,686 was used to repay advances from Dr. Malone. The balance of cash and cash equivalents as of December 31, 2001 was $223,823, a decrease of $300,216 from the previous fiscal year.

During the fiscal year ending December 31, 2000, the company received proceeds of $875,000 from the sale of its common stock. Of the amount received $227,459 was used in the company's operations, $25,000 was used in the sale of the stock, $69,542 was used in the purchase of furniture and equipment, and $5,127 was used to repay advances from Dr. Malone, and $25,000 was used purchase Company stock from two shareholders. The balance of cash and cash equivalents as of December 31, 2000 was $524,039; an increase of $523,980 from the previous fiscal year.

Critical Accounting Policies

The discussion and analysis of the Company's financial condition and results of operations are based upon its consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires the Company to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. In consultation with its Board of Directors, the Company have identified two accounting policies that it believes are key to an understanding of our its financial statements. These are important accounting policies that require management's most difficult, subjective judgments.

The first critical accounting policy relates to the accounting for costs incurred in the construction of the Company's molds and related plant. All costs incurred in the construction of molds and plant are capitalized until completion. The molds will be depreciated over their respective lives. The costs incurred in the construction of the plant, will be depreciated over the lesser of the useful life of the plant or the term of the lease of the building housing the respective assets (if applicable).

The second critical accounting policy relates to expense recognition. All expenses are recognized at the time the respective expense was incurred.

Changes in Securities

During the fiscal year 2002, the company issued 173,738 shares of its common stock through a private offering in exchange for $870,353. In addition, the Company issued 200,000 shares in exchange for certain assets of 598546 BC LTD.

During the first quarter of 2003, the Company issued 62,446 shares of its common stock through a private offering in exchange for $312,230. In addition, during the quarter, the Company issued 1,600 shares for consulting services valued at $8,000.

Quantitative and Qualitative Disclosures About Market Risk

Canadian Rockport Homes International, Inc. may be subject to market risk in the form of interest rate risk and foreign currency risk. Canadian Rockport Homes International, Inc. is a development stage company with limited operations to date, and neither interest rate nor foreign currency has had a material impact on such operations.

The company's exposure to interest rate changes primarily may be as related to long-term debt used to fund future property acquisitions. Management's objective is to limit any impact of interest rate changes and may include any borrowing to be negotiated at fixed rates. Although interest rate changes have had no material affect on operations to date, management must continually evaluate such rates as manufacturing operations commence, corporate profitability is achieved, and expansion is being considered. The company may also establish lines of credit through traditional banking venues to insure liquidity during future periods of growth, and may consider fixed or variable rate bank lines consistent with any fluctuation of interest rates at the time of such growth.

The company's exposure to foreign currency exchange requires continuing management attention to the stability of the countries in which operations may be planned, as well as trade relations between the selected country(s) and Canada. Both trade relations and stability as pursuant to planned operations in Chile are currently favorable. Canadian Rockport Homes International, Inc. will continue to comprehensively evaluate conditions in countries where operations are in place and where future operations are planned, and will take any measures feasible at the time to minimize foreign currency risk. Such measures may include, but are not limited to; a reduction in operations or relocating a portion of operations to a more favorable environment.

Canadian Rockport Homes International, Inc.

(A Development Stage Company)

Financial Statements and Supplementary Data

Contents

Independent Auditors' Report

Board of Directors
Rockport Homes International, Inc.
Vancouver, British Columbia

I have audited the accompanying consolidated balance sheets of Rockport Homes International, Inc., (A Development Stage Company) as of December 31, 2001 and 2002, and the related consolidated statements of operations, stockholders' equity (deficit), and cash flows, for the years ended December 31, 2000, 2001, and 2002 and for the period from the Company's inception (May 27, 1997) through December 31, 2002. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with auditing standards generally accepted in the United States. These standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Rockport Homes International, Inc. as of December 31, 2001 and 2002, and the results of its operations, and its cash flows for the years ended December 31, 2000, 2001, and 2002, and for the period from Company's inception (May 27, 1997) through December 31, 2002, in conformity with accounting principles generally accepted in the United States.

\s\ Jonathon P. Reuben
Jonathon P. Reuben,
Certified Public Accountant
Torrance, California
April 7, 2003

Canadian Rockport Homes International, Inc.
(A Development Stage Company)

Consolidated Balance Sheets

	December 31	
	2001	**2002**
Assets		
Current Assets		
Cash and cash equivalents	$ 223,823	$ 181,331
Loan receivable - officer	-	-
Prepaid expenses	500	500
Total current assets	224,323	181,831
Property and Equipment		
Land	-	400,000
Trucks	23,561	23,773
Furniture and equipment	135,997	163,440
	159,558	587,213
Less accumulated depreciation	(37,838)	(77,789)
	118,819	509,424
Construction in progress	486,667	692,479
Total property and equipment - net	605,486	1,201,903
Other Assets		
Deferred lease expense	59,469	11,894
Intangibles:		
Patents	10,981	10,341
Total other assets	73,352	22,235
Total Assets	$ 903,161	$ 1,405,969

The accompanying notes are an integral part of the financial statements.

Canadian Rockport Homes International, Inc.
(A Development Stage Company)

Consolidated Balance Sheets

	December 31	
	2001	**2002**
Liabilities and Stockholders' Equity (Deficit)		
Current Liabilities		
Rent payable	$ 33,609	$ 283,985
Legal fees payable	29,890	94,105
Accounts payable	21,970	-
Payroll taxes payable	4,030	3,457
Franchise taxes payable	100	-
Loans payable - officer	1,396	2,117
Loans payable - other	-	15,612
Current maturities of obligation under capital lease	-	653
Current maturities of long-term debt	-	80,771
Total Current Liabilities	90,995	480,700
Long-term debt	-	1,970
Total liabilities	90,995	482,670
Stockholders' Equity		
Common Stock, $.001 par value, authorized 100,000,000 shares; issued and outstanding 15,050,118 shares as of December 31, 2001, and 15,418,856 shares as of December 31, 2002	15,050	15,419
Additional paid-in capital	2,235,314	4,084,431
Deficit accumulated during the development stage	(1,438,632)	(3,175,470)
Other comprehensive income (loss)	434	(1,081)
Total Stockholders' Equity	812,166	923,299
Total Liabilities and Stockholders' Equity	$ 903,161	$ 1,405,969

The accompanying notes are an integral part of the financial statements.

Canadian Rockport Homes International, Inc.
(A Development Stage Company)

Consolidated Statements of Operations and Accumulated Deficit

	For the Year Ended December 31 2000	2001	2002	From Inception March 27, 1997 Through December 31, 2002
Income	$ -	$ -	$ -	$ -
Operating Expenses				
General and administrative expenses	(249,942)	(1,081,935)	(1,320,791)	(2,763,101)
Loss on disposition of assets	-	-	(358,361)	(358,361)
Loss on impairment of goodwill	-	-	(30,000)	(30,000)
Loss from Operations	(249,892)	(1,081,935)	(1,709,152)	(3,151,462)
Other Income (Expenses)				
Interest income	57	3,621	377	4,055
Interest expense	-	-	(28,063)	(28,063)
Net Loss Before Income Taxes	(249,835)	(1,078,314)	(1,736,838)	(3,175,470)
Income Taxes	-	-	-	-
Net Loss	$ (249,835)	$ (1,078,314)	$ (1,736,838)	$ (3,175,470)
Basic Loss Per Share	$ (3.42)	$ (0.07)	$ (0.11)	
Weighted Average Common Shares Outstanding	9,585,052	14,703,371	15,227,781	

The accompanying notes are an integral part of the financial statements.

Canadian Rockport Homes International, Inc.
(A Development Stage Company)

Consolidated Statements of Comprehensive Income (Loss)

	For the Year Ended December 31 2000	2001	2002	From Inception March 27, 1997 Through December 31, 2002
Net Income	$ (249,835)	$ (1,078,314)	$ (1,736,838)	$ (3,175,470)
Other comprehensive income				
Foreign currency translation adjustment	(57)	1,201	(1,515)	(1,081)
Net comprehensive loss	$ (249,892)	$ (1,077,113)	$ (1,738,353)	$ (3,176,551)

The accompanying notes are an integral part of the financial statements.

Canadian Rockport Homes International, Inc.
(A Development Stage Company)

Statement of Stockholders' Equity (Deficit)
From The Company's Inception (March 27, 1997) Through December 31, 2002

	Unit Price	Transaction Date	Common Stock Shares	Common Stock Amount	Additional Paid-In Capital	Deficit Accumulated During Development Stage	Stock Subscription Receivable	Equity Adjustment Foreign Currency Translation
Shares issued on organizing company	$ 0.00	03/27/97	5,816,675	$ 5,817	(4,817)	$ (1,050)	-	-
Adjustments to give effect to recapitalization on February 15, 2001			1,135,186	1,135	(1,135)	-		
Net Loss from the company's inception (March 27, 1997) through December 31, 1997			-	-	-	-	-	-
Balance - December 31, 1997			6,951,861	$ 6,952	(5,952)	$ (1,050)	-	-
Net loss for the year ended December 31, 1998			-	-		(96,259)	-	773
Balance - December 31, 1998			6,951,861	$ 6,952	(5,952)	(97,309)	-	773
Shares issued for cash	$ 21.49	06/30/99	791	1	16,999	-	-	-
Shares issued for cash	$ 0.09	06/30/99	791,000	791	72,409	-	65,000	-
Net loss for year ended December 31, 1999			-	-	-	(13,174)	-	(1,483)
Balance - December 31, 1999			7,743,652	7,744	83,456	(110,483)	65000	(710)
Shares issued in cancellation of indebtedness	$ 0.01	02/10/00	847,500	848	6,153	-	-	-
Shares issued for service	$ 0.01	02/10/00	113,000	113	887	-	-	-
(at estimated value of services rendered)								
Shares issued for cash	$ 0.16	02/14/00	339,000	339	53,898	-	-	-
Shares issued for cash	$ 0.16	02/14/00	339,000	339	53,898	-	-	-
Shares issued in cancellation of indebtedness	$ 0.06	02/15/00	56,500	57	3,444	-	-	-
Shares issued for cash	$ 0.16	03/02/00	282,500	283	44,916	-	-	-
Shares issued for cash	$ 0.26	03/03/00	141,250	141	36,017	-	-	-
Shares issued in cancellation of indebtedness	$ 0.07	03/08/00	56,500	57	3,844	-	-	-
Shares issued in cancellation of indebtedness	$ 0.53	03/08/00	56,500	57	29,944	-	-	-
Shares issued for services	$ 0.09	03/08/00	113,000	113	9,887	-	-	-
(at estimated value of services rendered)								
Shares issued for cash	$ 0.16	03/28/00	113,000	113	17,966	-	-	-
Shares returned to company and cancelled	$ 31.61	04/13/00	(791)	(1)	(24,999)	-	-	-
Cash received on subscription		09/26/00	-	-	-	-	(10,000)	-
Shares issued for cash	$ 0.20	10/05/00	226,000	226	44,972	-	-	-
Shares issued for cash	$ 0.32	10/05/00	141,250	141	45,057	-	-	-
Shares issued in cancellation of indebtedness	$ 1.06	10/25/00	28,250	28	29,972	-	-	-
Shares issued for services	$ 0.09	10/25/00	28,250	28	2,472	-	-	-
(at estimated value of services rendered)								
Shares issued for cash	$ 0.32	10/27/00	226,00	226	72,090	-	-	-
Shares issued for cash	$ 0.16	10/30/00	197,750	198	31,440	-	-	-
Cash received on subscription			-	-	-		(20,000)	
Shares issued for cash	$ 0.32	10/31/00	56,500	57	18,023	-	-	-
Shares issued for cash	$ 0.32	10/31/00	56,500	57	18,023	-	-	-
Shares issued for cash	$ 0.32	11/01/00	16,950	17	5,407	-	-	-
Shares issued for cash	$ 0.32	11/02/00	28,250	28	9,012	-	-	-
Shares issued for cash	$ 0.32	11/02/00	28,250	28	9,012	-	-	-
Shares issued for cash	$ 0.32	11/02/00	113,000	113	36,045	-	-	-
Shares issued for cash	$ 0.32	11/06/00	113,000	113	36,045	-	-	-

The accompanying notes are an integral part of the financial statements.

Canadian Rockport Homes International, Inc.
(A Development Stage Company)

Statement of Stockholders' Equity (Deficit)
From The Company's Inception (March 27, 1997) Through December 31, 2002
(continuation)

	Unit Price	Transaction Date	Common Stock Shares	Common Stock Amount	Additional Paid-In Capital	Deficit Accumulated During Development Stage	Stock Subscription Receivable	Equity Adjustment Foreign Currency Translation
Shares issued for cash	$ 0.16	11/09/00	113,000	113	17,966	-	-	-
Shares issued for cash	$ 0.32	11/10/00	56,500	57	18,023	-	-	-
Shares issued for cash	$ 0.32	11/14/00	113,000	113	36,045	-	-	-
Cash received on subscription		11/21/00	-	-	-	-	(20,000)	-
Shares issued for cash	$ 0.32	11/24/00	56,500	57	18,023	-	-	-
Shares issued for cash	$ 0.48	11/30/00	94,129	94	45,104	-	-	-
Shares issued for services (at estimated value of services rendered)	$ 0.53	11/30/00	18,871	19	9,981	-	-	-
Shares issued for cash	$ 0.25	12/06/00	522,625	523	129,647	-	-	-
Cash received on subscription		12/24/00	-	-	-	-	(15,000)	-
Net loss for the year ended December 31, 2000			-	-	-	(249,835)	-	(57)
Balance - December 31, 2000			12,435,186	$ 12,435	951,665	$ (360,318)	-	(767)
Shares issued for cash	$ 40.00	01/02/01	150	-	6,000			
Shares issued to TWiC Housing Corporation as partial consideration for manufacturing costs of molds and other plant equipment	$ 2.00	01/10/01	100,000	100	199,900	-	-	-
Shares issued to TWiC Housing Corporation in consideration for patents and other intellectual properties	$ 0.01	02/15/01	2,000,000	2,000	8,057	-	-	-
Shares issued for cash through private placement offering	$ 2.00		427,513	428	854,598	-	-	-
Shares issued for cash through private placement offering	$ 3.00		1,000	1	2,999	-	-	-
Shares issued for cash through private placement offering	$ 5.00		86,269	86	431,259	-	-	-
Cost incurred in offerings			-	-	(219,164)	-	-	-
Net loss for the year ended December 31, 2001			-	-	-	(1,078,314)	-	1,201
Balance - December 31, 2001			15,050,118	$ 15,050	2,235,314	$(1,438,632)	-	434
Shares issued for cash through private placement offering	$ 5.00		173,738	174	870,179	-	-	-
Shares returned to treasury and cancelled	$ 2.00		(5,000)	(5)	(9,995)	-	-	-
Shares issued in purchase of 598546 B.C., Ltd.	$ 5.00		200,000	200	999,800	-	-	-
Cost incurred in offerings			-	-	(10,867)	-	-	-
Net loss for the year ended December 31, 2002			-	-	-	(1,736,838)	-	(1,515)
Balance - December 31, 2001			15,418,856	$ 15,419	$ 4,084,431	$(3,175,470)	$ -	$ (1,081)

The accompanying notes are an integral part of the financial statements.

Canadian Rockport Homes International, Inc.
(A Development Stage Company)

Statements of Cash Flows

	For the Year Ended December 31, 2000	2001	2002	From Inception March 27, 1997 Through December 31, 2002
Cash Flows from Operating Activities				
Net Loss	$ (249,835)	$(1,078,314)	$ (1,736,838)	$ (3,175,470)
Adjustments to reconcile net loss to net cash provided by operating activities:				
Issuance of common stock for services	13,500	-	-	13,500
Issuance of common stock in company's organization				1,000
Loss on disposition of assets	-	-	358,361	358,361
Loss on impairment of goodwill	-	-	30,000	30,000
Accrued interest	-	-	27,242	27,242
Depreciation and amortization	10,370	29,887	40,804	82,171
(Increase) Decrease in Assets				
(Increase) decrease in prepaid expenses	(6,405)	(53,656)	47,574	(12,487)
Increase (Decrease in Liabilities				
Increase (decrease) in trade and other payable	4,911	51,114	291,848	347,923
Net cash used in operating activities	(227,459)	(1,050,969)	(941,009)	(2,327,760)
Cash Flows from Investing Activities				
Net proceeds on sale of timber and truss plant	-	-	211,639	211,639
Acquisition of equipment and other property	(69,542)	(380,600)	(230,213)	(683,210)
Net cash used in investing activities	(69,542)	(380,600)	(18,574)	(471,571)
Cash Flows from Financing Activities				
Gross proceeds from private offerings	875,000	1,295,371	870,353	3,065,924
Costs incurred in stock offerings	(25,000)	(160,569)	(10,867)	(196,436)
Officer advances	-	-	103,826	127,969
Proceeds from loans	-	-	70,268	144,668
Repayments on officer loans	(5,127)	(6,686)	(102,825)	(127,144)
Principal reduction on obligation under capital lease	-	-	(420)	(420)
Purchase of treasury stock	(25,000)	-	(10,000)	(35,000)
Net cash provided by financing activities	819,873	1,128,116	920,335	2,979,561
Effect of exchange rates on cash	1,108	3,237	(3,244)	1,101
Net Increase (Decrease) in Cash and Cash Equivalents	523,980	(300,216)	(42,492)	181,331
Beginning Balance - Cash and Cash Equivalents	59	524,039	223,823	-
Ending Balance - Cash and Cash Equivalents	$ 524,039	$ 223,823	$ 181,331	$ 181,331

The accompanying notes are an integral part of the financial statements.

Canadian Rockport Homes International, Inc.
(A Development Stage Company)

Statements of Cash Flows

Supplemental Information:

Non-cash Investing and Financing Activities:

During 2000, the Company issued 9,250 shares of is common stock in exchange for the cancellation of indebtedness totaling $74,400.

During 2001, the Company issued 2,000,000 shares of its common stock in exchange for patents and other intellectual properties. The property was acquired from a related party and were valued at the seller's cost basis of $10,057.

During 2001, the Company issued 100,000 shares of its common stock as partial payment towards the manufacturing costs of molds and other plant equipment. The issued shares were valued at $200,000.

During 2002, the Company issued 200,000 shares of its common stock in exchange for substantially all of the assets of 598546 B.C. Ltd. The Company valued the assets received at $1,000,000, the estimated fair market value of the shares issued. Subsequent to the acquisition, the Company sold all of the timber and a truss plant received from 598546 B.C. and recognized a loss of $358,361 on the sale. In addition, the Company charged $30,000 allocated to goodwill in the purchase to operations.

Cash Paid For:

	For the Year Ended December 31			From Inception March 27, 1997 Through
	2000	2001	2002	December 31, 2002
Interest Expense	$ -	$ -	$ 821	$ 821
Income Taxes	$ -	$ -	$ -	$ -

The accompanying notes are an integral part of the financial statements.

Note 1 - Business Activities and Related Risks

Canadian Rockport Homes International, Inc. (the "Company") was incorporated in Delaware on January 10, 1996 under the name, Lenz Products, Inc. The Company changed its name to Canadian Rockport Homes International, Inc. in early 2001.

The Company is in the development stage as defined in FASB Statement 7 and currently has plans to manufacture and erect low cost concrete modular buildings. The Company has not paid any dividends and dividends, which may be paid in the future, will depend on the financial requirements of the Company and other relevant factors.

In February 2001, the Company acquired all of the outstanding shares of Canadian Rockport Homes, Ltd., ("CRH") a company incorporated in the Province of British Columbia on March 26, 1997, in exchange for issuing 11,300,000 of its common stock. For financial reporting purposes, the acquisition was treated as a reverse acquisition whereby CRH's operations continue to be reported as if it had actually been the acquirer. Assets and liabilities continue to be reported at the Acquiree's historical cost because before the reverse acquisition, the Company had nominal assets, liabilities and operations.

The Company also formed a subsidiary in 2001 in Chile under the name Rockport Homes Chile Limitada ("RHCL"). The Company and CRH are the sole shareholder's of this Chilean company.

In 2002, the Company acquired certain assets of 598546 BC LTD, which included 100% of the outstanding shares of Rockport Trading S.A., a Chilean corporation, formerly Maderas Doradas Canadienses, S.A. ("RT"). At the time of its acquisition, RT had no operations. During the year, the Company sold all of the assets of RT except for the acquired building and land.

The Company maintains all of its cash deposits at two banks, one in Canada and one in Chile. The Company's bank accounts are not insured.

Note 2 – Summary of Significant Accounting Policies

a. Principles of consolidation

The accompanying financial statements include the accounts and transactions of Canadian Rockport Homes International, Inc. and its wholly owned subsidiaries, Canadian Rockport Homes, Ltd. Rockport Homes Chile Limitada and Rockport Trading, S.A. Intercompany transactions and balances have been eliminated in consolidation.

b. Foreign Currency Translations

For foreign operations whose functional currency is the local foreign currency, balance sheet accounts are translated at exchange rates in effect at the end of the year and income statement accounts are translated at average exchange rates for the year. Translation gains and losses are included as a separate component of stockholders' equity.

c. Property and Equipment

The cost of property and equipment is depreciated over the estimated useful lives of the related assets that range from 3 to 7 years. Depreciation is computed on the straight-line method for financial reporting purposes and for income tax reporting purposes. Depreciation expense for 2000, 2001, and 2002 were $10,159, $28,667, and $40,160, respectively.

d. Intangible assets

Patents received from TWiC are being amortized over their respective remaining lives ranging from 11to18 years. Amortization expense for 2002 and 2001 were $643, and $490, respectively.

Intangible assets consist of the following:

December 31, 2002

	Gross Intangible Assets	Accumulated Amortization	Net Intangible Assets	Weighted Average Life (Years)
Patents	$ 11,474	$ 1,133	$ 10,341	17

December 31, 2001

	Gross Intangible Assets	Accumulated Amortization	Net Intangible Assets	Weighte d Average Life (Years)
Patents	$ 11,471	$ 490	$ 10,981	18

Estimated amortization expense for each of the next five years ended December 31, is as follows:

2003	$ 674
2004	674
2005	674
2006	674
2006	674
Total	$ 3,370

e. Net Loss Per Share

The Company adopted the provisions of Statement of Financial Accounting Standards (“SFAS”) No. 128, “Earnings Per Share” (“EPS”) that established standards for the computation, presentation and disclosure of earnings per share, replacing the presentation of Primary EPS with a presentation of Basic EPS.

f. Issuances Involving Non-cash Consideration

All issuances of the Company’s stock for non-cash consideration have been assigned a dollar amount equaling either the market value of the shares issued or the value of consideration received whichever is more readily determinable. The majority of the non-cash consideration received pertains to services rendered by consultants and others.

g. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers cash and cash equivalents to include all stable, highly liquid investments with maturities of three months or less.

h. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

i. Income Taxes

The Company accounts for its income taxes under the provisions of Statement of Financial Accounting Standards 109 ("SFAS 109"). The method of accounting for income taxes under SFAS 109 is an asset and liability method. The asset and liability method requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of temporary differences between tax bases and financial reporting bases of other assets and liabilities.

j. Fair Value of Financial Instruments

Pursuant to SFAS No. 107, “Disclosures About Fair Value of Financial Instruments”, the Company is required to estimate the fair value of all financial instruments included on its balance sheets as of December 31, 2001 and December 31, 2002. The Company considers the carrying value of such amounts in the financial statements to approximate their face value.

k. New Accounting Pronouncements

In June 2001, SFAS No. 141, "Business Combinations," was issued. This statement eliminates pooling of interests accounting and requires all business combinations initiated after June 30, 2001 to be accounted for using the purchase method. The Company has adopted this standard and its adoption of this standard has no significant effect on the Company's financial statements.

In June 2001, SFAS No. 142, "Goodwill and Other Intangible Assets," was issued establishing accounting and reporting standards that address how goodwill and intangible assets should be accounted for within the financial statements. The statement requires companies to not amortize goodwill and intangible assets with infinite lives, but to test such assets for impairment on a regular basis. An intangible asset that has a finite life should be amortized over its useful life and evaluated for impairment on a regular basis. This statement is effective for fiscal years beginning after December 15, 2001. The Company has adopted the standard and its adoption has no significant effect on the Company's financial statements.

In August 2001, SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets," was issued establishing new rules and clarifying implementation issues with SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed of, "by allowing a probability-weighted cash flow estimation approach to measure the impairment loss of a long-lived asset. The statement also established new standards for accounting for discontinued operations. Transactions that qualify for reporting in discontinued operations include the disposal of a component of an entity's operations that comprises operations and cash flow that can be clearly distinguished, operationally and for financial reporting purposes, from the rest of the entity. The statement is effective for fiscal years beginning after December 15, 2001. The Company adopted this standard and its adoption has no significant effect on the Company's financial statements.

In April 2002, SFAS No. 145, "Rescission of FASB Statements No. 4, 44, and 64, Amendment of FASB Statement No. 13, and Technical Corrections", was issued. This Statement rescinds FASB Statement No. 4, "Reporting Gains and Losses from Extinguishment of Debt", and an amendment of that Statement, FASB Statement No. 64, "Extinguishments of Debt Made to Satisfy Sinking-Fund Requirements". This Statement also rescinds FASB Statement No. 44, "Accounting for Intangible Assets of Motor Carriers". This Statement amends FASB Statement No. 13, "Accounting for Leases", to eliminate an inconsistency between the required accounting for sale-leaseback transactions and the required accounting for certain lease modifications that have economic effects that are similar to sale-leaseback transactions. This Statement also amends other existing authoritative pronouncements to make various technical corrections, clarify meanings, or describe their applicability under changed conditions. The adoption of SFAS No. 145 had no effect on the financial position and results of operations of the Company.

In June 2002, SFAS No. 146, "Accounting for Costs Associated with Exit or Disposal Activities", was issued which nullifies Emerging Issues Task Force (EITF) Issue No. 94-3, "Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit and Activity (including Certain Costs Incurred in a Restructuring"). The adoption of SFAS No. 146 had no effect on the financial position and results of operations of the Company.

Note 3 – Related Party Transactions

a. On February 5, 2001, the Company acquired all of the intellectual properties owned by TWiC Housing Corporation relating to the TWiC system for the construction of houses. Included in the assets acquired were the patents pertaining to the TWiC System. In exchange for the assets acquired, the Company issued 2,000,000 shares of its common stock. Under the terms of the purchase agreement, the shares issued have restricted covenants as to when the shares are free to sell or transfer. TWiC is wholly owned by Harry Gordon, a shareholder and director of the Company. The Company valued the assets purchased at their estimated historical cost of $10,057. The Company is amortizing the purchase price over 18 years, the remaining life of the related patent.

   Pursuant to the purchase agreement, the Company guaranteed that the market price of the shares received by TWiC will exceed $2.50 Canadian within four years from the commencement date of trading. If the shares do not reach such a price within the period, the Company will issue sufficient additional shares in order that the total number of shares issued multiplied by the highest market price of the stock during the four year period equals $5,000,000 Canadian.

b. On January 10, 2001, the Company entered into an agreement with TWiC for the manufacturing of 32 molds and the supply of the services required to construct the Company's Chilean plant. For these molds and services, the Company agreed to pay $1,600,000 consisting of $1,400,000 cash, and 100,000 shares of common stock valued at $2.00 per share. Under the terms of the agreement the Company is to make a $300,000 down payment and pay the remainder of the balance due in progressive draws. During the year ended December 31, 2001, the Company paid $285,000 and issued the 100,000 shares of its common stock. The $485,000 has been included in construction in progress. No payments were made in 2002.

c. The Company's President has advanced funds to the corporation. These advances are non-interest bearing and due upon demand. The balances due the President as of December 31, 2001, and 2002, were $1,396 and $2,117, respectively.

d. In June 2002, the Company consummated its acquisition of certain assets of 598546 B.C. Ltd in exchange for 200,000 shares of its common stock. The price allocated to the assets acquired was based upon the market value of the shares issued of $5.00 per share. The assets acquired and their respective allocated values are as follows:

Land & building	$ 400,000
Truss plant	120,000
Timber	450,000
Goodwill	30,000
	$1,000,000

The timber was sold during the second quarter of 2002 for $131,329, net selling expenses resulting in a loss from the sale of $318,671. The land and building was sold during the third quarter of 2002 for $80,310, net of selling expenses resulting in a loss of $39,690.

The Company deemed the goodwill acquired to be impaired and charged the full amount of operations during the fourth quarter of 2002,

598546 B.C. Ltd. is owned by a shareholder of the Company.

Note 4 - Income Taxes

The Company is in the development stage and incurred net operating losses, therefore no provisions for income taxes have been established. As of December 31, 2002, the Company's net operating losses totaled $3,175,470, which expires in various years through 2022.

An allowance has been provided for that reduced the tax benefits accrued by the Company for these operating losses to zero as it cannot be determined when, or if, the tax benefits derived from these losses will materialize.

Note 5. Issuance of Common Stock

During the year ended December 31, 2001, the Company issued 514,932 shares of its common stock through a private offering in exchange for $1,295,371. As indicated in Note 3, the Company also issued 100,000 shares of its common stock to TWiC Housing Corporation as part payment in the manufacturing of molds and other assets and 2,000,000 shares as consideration in the acquisition of patents and other intellectual properties.

During the year ended December 31, 2002, the Company issued 173,738 shares of its common stock through a private offering in exchange for $870,353. In addition, the Company issued 200,000 shares of its common stock in exchange for certain assets of 598546 BC LTD (see Note 6)

During the first quarter of 2003, the Company issued 62,446 shares of its common stock through a private offering in exchange for $312,230. In addition, during the quarter, the Company issued 1,600 shares for consulting services valued at $8,000,

Note 6. Payable to Shareholders

In April 2002, two shareholders advanced $54,656 to the Company evidenced by two promissory notes that are assessed interest at an annual rate of 8%. The notes are due on demand. Under the terms of the notes, the Company is also required to issue 5,000 shares of its common stock to each lender at the time of repayment. The Company is imputing interest on the shares to be issued at a price of $5.00 per share. The imputed interest is being charged to operations ratably over a one-year period, which Management believes to be the length of time that the loans will be outstanding. Interest charged to operations for 2002 was $27,242.

Note 7. Leases

The Company is a lessee of computer equipment under a capital lease expiring in February 2006. The equipment and respective liability under this lease have been recorded at the fair value of the equipment and is being amortized over the estimated five-year useful life of the equipment. Amortization of equipment under the capital lease is included in depreciation expense for 2002.

Following is a summary of the property held under the capital lease:

Computer equipment	$ 3,033
Less: accumulated amortization	(505)
	$ 2,528

Minimum future lease payments under the capital lease over its remaining life is as follows:

2003	$ 653
2004	$ 790
2005	$ 953
2006	$ 227

On March 7, 2001, the Company entered into an agreement for the lease of certain real property in Chile where the Company plans to build its plant. The lease is for twenty-four months commencing April 7, 2001. The monthly rent is $31,297. At the maturity of the lease, the Company has the option to acquire the property for $4,580,000. The Company paid $95,151 in commission and legal fees pertaining to the lease that have been capitalized and are being amortized over life of the lease.

In addition, the Company leases its Vancouver, B.C. office on a long-term lease expiring on December 31, 2003.

Future minimum lease commitments pertaining to these leases expire as follows:

December 31, 2003	$437,180

The Company has not made any payments towards this obligation since April 2002 and is in default under the terms of the lease agreement.

Note 8. Stock Options

In 2001, the Company granted to certain employees, two directors and four consultants, options to acquire 1,150,000 shares of the Company's common stock at a price of $2.00 per share of which 150,000 options were forfeited during the year. The options are exercisable prior to January 1, 2003, but can not be exercised within eight months of the commencement of a public offering. In the event that the eight-month period ends after January 1, 2003, the expiration date of the options extend to the first business day after thee eight-month period expires.

The Company applies APB Opinion 25 for its stock based compensation. The following is a summary of the outstanding options:

	Number of Shares	Weighted Average Exercise Price
Outstanding - December 31, 2000	-	$ -
Granted	1,150,000	2.00
Exercised	-	-
Forfeited	(150,000)	(2.00)
Outstanding - December 31, 2001	1,000,000	$ 2.00
Granted	-	-
Exercised	-	-
Forfeited	-	-
Outstanding - December 31, 2002	1,000,000	$ 2.00
Average fair value for options granted February 2001 (Exercise price $2.00 per share)		$ 0.42
Average fair value for options granted November 2001 (Exercise price $5.00 per share)		$ 3.11

Of the 1,000,000 options granted, 500,000 options are issued to non-employees. The options issued to employees are non-compensatory and as the exercise price was equal to the market value of the underlying shares on the grant date, no compensation expense was charged to operations. Had compensation costs been determined pursuant to FASB Statement No. 123, net income and earnings per share would be reduced as follows:

2001		
Net loss		
As reported	$	(1,078,314)
Proforma	$	(1,312,574)
Basic loss per share		
As reported	$	(.07)
Proforma	$	(.09)
2002		
Net loss		
As reported	$	(1,736,838)
Proforma	$	(2,081,338)
Basic loss per share		
As reported	$	(.11)
Proforma	$	(.14)

Note 9. Segment Reporting

Currently, the Company has only one principal reportable segment, its Chilean operation, which is still in the construction phase. The Company's corporate offices are located in Vancouver, B.C. A schedule reflecting the application of costs and expenses for the year 2001 and 2002 on a geographical basis for the two facilities is as follows:

2001

Chilean operation	$	(545,452)
Corporate offices	$	(532,862)
Net operation loss	$	(1,078,314)

2002

Chilean operation	$	(1,063,711)
Corporate offices	$	(673,127)
Net operation loss	$	(1,736,838)

Company assets at December 31, 2001 and 2002 are located as follows:

2001

Chilean operation	$	677,763
Corporate offices	$	225,398
Total assets	$	903,161

2002

Chilean operation	$	1,179,152
Corporate offices	$	226,817
Total assets	$	1,405,969

Changes In and Disagreements With Accountants on Accounting and Financial Disclosure

There have been no disagreements between Canadian Rockport Homes International, Inc. and its independent accountants on any matter of accounting principles or practices or financial statement disclosure. There have been no changes in Canadian Rockport Homes International, Inc. accountants.

Directors and Executive Officers of the Registrant

Canadian Rockport Homes International, Inc. directors and principal executive officers are as follows:

Name	Age	Position
Nelson Riis	60	Director
Dr. William R. Malone	62	President, CEO, Chairman of the Board of Directors
Harry Gordon	76	Secretary and Director
Carol Laeser	44	CFO and Director

Canadian Rockport Homes Ltd. directors, principal executive officers and key employees are:

Name	Age	Position
Dr. William R. Malone	62	President, CEO, and Director
Nelson Riis	60	Secretary and Director
Bernard G. Smith	54	Director
Harry Gordon	76	Treasurer and Director
Donald Belsby	63	Director
Ryan Malone	31	Director

Rockport Homes Chile Limitada directors and principal officers are, as follows:

Name	Age	Position
Nelson Riis	60	President and Director
Dr. William R. Malone	62	Secretary, Treasurer and Director

Mr. Nelson Riis is a former Member of Parliament of Canada who had served for over twenty (20) years. He has served on several committees and boards overseeing the regulation and review of Canadian Federal and International Banking Institutions, governmental fiscal and monetary policy. Most recently, he sat on the Industry Committee responsible for small and medium sized business, competition policy and productivity. He has traveled extensively and has established an extensive network of worldwide business contacts. Mr. Riis graduated from the University of British Columbia ("UBC") receiving a Bachelor of Education in 1965. Thereafter, Mr. Riis received his Masters Degree from UBC in Urban Geography in 1970.

Dr. William R. Malone has been involved in the health and real estate industries since 1967. By pursuing acquisitions of underutilized property and engaging in construction systems designed to maximize property use and value, Dr. Malone has obtained experience with the basic economic, legal and financial principles, which affect world real estate markets. Dr. Malone has held senior positions in a variety of sectors within the commercial and residential real estate fields including President and CEO of Country Supreme Estates and President of Thoroughbred Properties Inc. Dr. Malone was also President of Zenith Energy, Inc., an oil and gas company that drilled 200 wells in the U.S. and traded on the NASD OTC market.

Mr. Harry Gordon, as a structural engineer, mechanical engineer, and heating and ventilating designer, has worked with Trans-Canada Airlines, C.D. Howe Company, Consolidated Mining and Smelting, and H.A. Simons Ltd. Mr. Gordon established H. Gordon Engineering Limited in 1965, supplying services to the forestry industry and the construction industry, primarily in the commercial and residential fields. The largest single contract undertaken by this firm was the design of site, services and structures for a large pulp and paper mill in Nigeria. Other assignments included four ship loader tower designs for installations on the Western Coast of Canadian and United States and on Richards Bay, South Africa. Mr. Gordon initiated development of thin-wall-in-concrete housing modules and obtained first patents in the name of Formete Structures Ltd. Since the disbanding of his engineering firm in 1990, he has accepted structural assignments and continues development and engineering on the thin-wall-in-concrete module as president of TWiC Housing Corp., responsible for development and structural engineering.

Mr. Ian W. Burroughs is a Member of the Law Society of British Columbia and has a practice focused on real estate and real estate development, both locally and internationally. Mr. Burroughs is a barrister and a solicitor. During the past five-years Mr. Burroughs has been self-employed in the practice of law. His law practice is incorporated under the name Ian. W. Burroughs Law Corporation, which is a private Company incorporated under the laws of British Columbia.

Mr. Bernard G. Smith past as the Transportation Coordinator for Artificial Island Construction with Imperial Oil Ltd. in the Beaufort Sea, NWT, included duties that oversaw all flight planning and expediting schedules as well as management of daily, weekly and monthly operating costs. In 1976, he became Operations Manager for Dreco Ltd. in Leduc, Alberta where he coordinated the work schedules, supervised the purchasing department and shipping/receiving department. During the period from 1981through 1988, Mr. Smith was Woodlands Superintendent for Buffalo Head Forest Products in Stewart, BC, a company that exported round logs to Japan, China and Korea. At Buffalo Head Forest Products he was in charge of hiring all contractors and oversaw the development of roads and landings. His tasks included quality control over harvesting and organizing load-out hauling of the wood. In pursuit of greater challenges, Mr. Smith became a bison broker and consultant in 1988. His duties as a bison broker entail evaluating and purchasing bison for resale as well as handling and shipping. He has assisted buffalo ranchers with set-up and daily maintenance programs. He is innovative and business-minded with strong awareness of business markets and trends. He is knowledgeable in the area of production and maintenance and is excellent with problem solving and prioritizing goals.

Mr. Donald P. Belsby. For the past eight years, Mr. Belsby has held the position of President of Belsby Farms, along with being the Chairman of the Board of Belsby Farms. The farm activities include over 11,000 acres of wheat, barley, peas and oat farming. The other acreage is used for cattle, bison, lumbering and developing small parcels for sale. He is also the Chairman of Canyon Crest Hunting Club, Inc., a hunting ranch that entertains over 250 hunters a year.

Ms. Laeser spent four years at the University of British Columbia where she took business and accounting courses. Ms. Laeser has more than fourteen years of business experience working with accounting firms as well as running her accounting business. Her responsibilities included budget preparations, minimizing taxes, supervising accounting systems, creating monthly financial statements and being part of a strategic goal setting team. Ms. Laeser present duties are CFO. She is also developing Rockport’s own Web service which will connect the various plants to the Corporate Headquarters in Vancouver. This system will also serve assist in our quality control and security requirements.

Mr. R. Malone has many years’ hands on supervisory experience in the communication/construction business in overseas and North America projects. Present duties include execution of all Sales contracts including arranging schedules for production, construction, delivery of housing, Recruitment, as well as management of all project management staff.

Executive Compensation

Name and Position	Annual Compensation	Long Term Compensation
Dr. William R. Malone President, CEO and Secretary; CEO and Secretary of CRH; Secretary & Treasurer of RHCL	$ 60,000	100,000 options for shares of common stock at $2.00 per share exercisable eight months after Canadian Rockport Homes International is trading on the NASD OTC Bulletin Board.
Nelson Riis Secretary of CRH; President of RHCL	$ 60,000	100,000 options for shares of common stock at $2.00 per share exercisable eight months after Canadian Rockport Homes International is trading on the NASD OTC Bulletin Board.
Nelson Riis Director President of RHCL	$ 60,000	100,000 options for shares of common stock at $2.00 per share exercisable eight months after Canadian Rockport Homes International is trading on the NASD OTC Bulletin Board.
Ryan Malone Director	$ 60,000	100,000 options for shares of common stock at $2.00 per share exercisable eight months after Canadian Rockport Homes International is trading on the NASD OTC Bulletin Board.
Carol Laeser CFO, Director	$ 60,000	100,000 options for shares of common stock at $2.00 per share exercisable eight months after Canadian Rockport Homes International is trading on the NASD OTC Bulletin Board.
Harry Gordon Treasurer and Director; Treasurer and Director of CRH	$ 0	50,000 options for shares of common stock at $2.00 per share exercisable eight months after Canadian Rockport Homes International is trading on the NASD OTC Bulletin Board.

* No other officers or directors of the company or of its subsidiaries are being compensated for providing services as officers or directors.

Security Ownership of Certain Beneficial Owners and Management

The following tables set forth certain information regarding the beneficial ownership of our common stock as of December 2002, by each person or entity known to be the beneficial owner of more than 5% of the outstanding shares of common stock, each of our directors and named executive officers, each of the directors and named executive officers of CRH, each of the directors and executive officers of RHCL, and our subsidiary CRH's directors and named executive officers and all directors and executive officers of our company as a group.

Security Ownership of Certain Beneficial Owners

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percentage of Class
Common Stock	TWiC Housing Corp. #309-7600 Moffat, Richmond, B.C. Canada, V6Y 3Y1	2,100,000	13
Common Stock	Ray and Terry Villigas 7601 Pecos Drive Sloughouse, California 95683 U.S.A.	900,611	6
Common Stock	Ryan Malone 201-2182 W. 2nd Avenue Vancouver, B.C. Canada V6K 1H6	1,841,329	12

Notes:

a) This percentage assumes 1,000,000 stock options have been exercised

b) Harry Gordon and his family, through their ownership in Hamor Investments Ltd., have a 33 1/3% ownership interest in TWiC Housing Corp. Thus Mr. Gordon and his family own an approximate 33 1/3% interest in the 2,100,000 shares of CRHI's Common Stock.

Security Ownership by Management of the Company, CRH and RHCL.

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percentage of Class
Common Stock	William Malone	100,000 options	
Common Stock	Nelson Riis #11-1555 Summit Drive, Kamloops, B.C. Canada V2E 1E9	1,898,248 100,000 options	13
Common Stock	Harry Gordon #309-7600 Moffat Richmond, B.C. Canada V6Y 3Y1	50,000 options	0
Common Stock	Ian W. Burroughs 5811 Cooney Road Richmond, B.C. Canada V6X 3M1	600,407 100,000 options	4
Common Stock	Bernard G. Smith Box 45, Caslan, Alberta Canada, TOA 0Ro	1,841,216	12
Common Stock	Donald P. Belsby 2902 Belsby Road Cheny, Washington 99004 U.S.A.	870,591	5
Common Stock	E. Michael Wilby 3921 W. 13 Avenue Vancouver, B.C. Canada V6R 2T1	385,244	2
Common Stock	Directors and Officers (As A Group)	5,980,950 (Not Including Options)	36

Notes:
a) Percentage of Class assumes all 1,000,000 stock options have been exercised.
b) Mr. Riis' wife owns an additional 60,040 shares of the company's common stock.
c) Mr. Belby's immediate family member Anne Belsby owns an additional 4,503 shares.
d) Mr. Wilby's wife owns an additional 385,244 shares of the company's common stock.

Certain Relationships and Related Transactions

a. On February 5, 2001, the Company acquired all of the intellectual properties owned by TWiC Housing Corporation relating to the TWiC system for the construction of houses. Included in the assets acquired were the patents pertaining to the TWiC System. In exchange for the assets acquired, the Company issued 2,000,000 shares of its common stock. Under the terms of the purchase agreement, the shares issued have restricted covenants as to when the shares are free to sell or transfer. TWiC is wholly owned by Harry Gordon, a shareholder and director of the Company. The Company valued the assets purchased at their estimated historical cost of $10,057. The Company is amortizing the purchase price over 18 years, the remaining life of the related patent.

   Pursuant to the purchase agreement, the Company guaranteed that the market price of the shares received by TWiC will exceed $2.50 Canadian within four years from the commencement date of trading. If the shares do not reach such a price within the period, the Company will issue sufficient additional shares in order that the total number of shares issued multiplied by the highest market price of the stock during the four year period equals $5,000,000 Canadian.

b. On January 10, 2001, the Company entered into an agreement with TWiC for the manufacturing of 32 molds and the supply of the services required to construct the Company’s Chilean plant. For these molds and services, the Company agreed to pay $1,600,000 consisting of $1,400,000 cash, and 100,000 shares of common stock valued at $2.00 per share. Under the terms of the agreement the Company is to make a $300,000 down payment and pay the remainder of the balance due in progressive draws. During the year ended December 31, 2001, the Company paid $285,000 and issued the 100,000 shares of its common stock. The $485,000 has been included in construction in progress. No payments were made in 2002.

c. The Company’s President has advanced funds to the corporation. These advances are non-interest bearing and due upon demand. The balances due the President as of December 31, 2001, and 2002, were $1,396 and $2,117, respectively.

Controls and Procedures

Canadian Rockport Homes International, Inc. management, including the Principal Executive Officer and Principal Financial Officer, have conducted an evaluation of the effectiveness of disclosure controls and procedures pursuant to Exchange Act Rule 13a-14(c) and 15d-14(c). This evaluation was conducted within 90 days prior to the filing of this report. Based on that evaluation, the Principal Executive Officer and Principal Financial Officer concluded that the disclosure controls and procedures are effective in ensuring that all material information required to be filed in this annual report has been made known to them in a timely fashion. There have been no significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date the Principal Executive Officer and Principal Financial Officer completed their evaluation.

Exhibits, Financial Statement Schedules, and Reports on Form 8-K

(a) The following documents are filed as a part of this report:

   Independent auditor's report.

   Canadian Rockport Homes International, Inc. financial statements:

   1. Consolidated balance sheets as of December 31 2001 and December 31, 2002
   2. Consolidated statements of operations and accumulated deficit for the fiscal years ended December 31, 2000 and December 31, 2001 and December 31, 2002; and from inception (March 27, 1997) through December 31, 2002
   3. Consolidated statements of comprehensive income for the fiscal years ended December 31, 2000 and December 31, 2001 and December 31, 2002; and from inception (March 27, 1997) through December 31, 2002
   4. Statements of stockholders' equity from inception (March 27, 1997) through December 31, 2002
   5. Statements of cash flows for the fiscal years ended December 31, 2000 and December 31, 2001 and December 31, 2002; and from inception (March 27, 1997) through December 31, 2002
   6. Notes to consolidated financial statements

(b) Exhibits

Number	Description
3 (a)	Articles of Incorporation of the registrant (filed as Exhibit 3.1 to the registrant's Registration Statement on Form S-1 (Number 333-62786) as amended, filed October 30, 2001), and incorporated herein by reference.
3 (b)	Bylaws and Amendments of the registrant (filed as Exhibit 3.5 to the registrant's Registration Statement on Form S-1 (Number 333-62786) as amended, filed October 30, 2001), and incorporated herein by reference.
4	Stock Purchase Agreements (filed as Exhibits 4.1 through 4.6 to the registrant's Registration Statement on Form S-1 (Number 333-62786) as amended, filed October 30, 2001), and incorporated herein by reference.
10 (a)	Stock Purchase Agreements (see Exhibit 4 above)
10 (b)	Option to Purchase Agreement (filed as Exhibit 10.02 to the registrant's Registration Statement on Form S-1 (Number 333-62786) as amended, filed October 30, 2001), and incorporated herein by reference.
10 (c)	February 15, 2001 Canadian Rockport Homes, Ltd. and TwiC Housing Corp. Purchase Agreement (filed as Exhibit 10.03 to the registrant's Registration Statement on Form S-1 (Number 333-62786) as amended, filed October 30, 2001), and incorporated herein by reference.
10 (d)	Plant Construction Agreement between CRH and TwiC Housing Corp. (filed as Exhibit 10.04 to the registrant's Registration Statement on Form S-1 (Number 333-62786) as amended, filed October 30, 2001), and incorporated herein by reference.
10 (e)	Lease Agreement of Quilicura Plant (filed as Exhibit 10.05 to the registrant's Registration Statement on Form S-1 (Number 333-62786) as amended, filed October 30, 2001), and incorporated herein by reference.
10 (f)	Employee Agreement with William Malone (filed as Exhibit 10.06 to the registrant's Registration Statement on Form S-1 (Number 333-62786) as amended, filed October 30, 2001), and incorporated herein by reference.
10 (g)	Employment Agreement with Nelson Riis (filed as Exhibit 10.07 to the registrant's Registration Statement on Form S-1 (Number 333-62786) as amended, filed October 30, 2001), and incorporated herein by reference.
11	Computation of Loss Per Common Share (filed as Exhibit 11.01 to the registrant's Registration Statement on Form S-1 (Number 333-62786) as amended, filed October 30, 2001), and incorporated herein by reference.
21	List of the Registrant's Subsidiaries (filed as Exhibit 21.01 to the registrant's Registration Statement on Form S-1 (Number 333-62786) as amended, filed October 30, 2001), and incorporated herein by reference.
24	Powers of Attorney, appears on signature page in Part II of the registrant's Registration Statement on Form S-1 (Number 333-62786) as amended, filed October 30, 2001), and incorporated herein by reference.

Canadian Rockport Homes International, Inc. includes herewith the following:

Number	Description
99.1	Certification of Chief Executive Officer of Canadian Rockport Homes International, Inc. pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
99.2	Certification of Principal Accounting Officer of Canadian Rockport Homes International, Inc. pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(c) Reports on Form 8-K

No reports on Form 8-K were filed in fiscal year 2002.

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has dully caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Canadian Rockport Homes International, Inc.
Registrant

By: \s\ William R. Malone, CEO
William R. Malone, CEO

Date: April 28, 2003

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Date: April 28, 2003	By: \s\ William R. Malone, President William R. Malone, President and Director
Date: April 28, 2003	By: \s\ Carol Laeser Treasurer Carol Laeser, Treasurer and Director
Date: April 28, 2003	By: \s\ Harry Gordon, Secretary Harry Gordon, Secretary And Director
Date: April 28, 2003	By: \s\ Nelson Riis, Director Nelson Riis, Director

CERTIFICATION

I William R. Malone, certify that:

1. I have reviewed this annual report on Form 10-K of Canadian Rockport Homes International, Inc.;

2. Based on my knowledge, this annual 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 annual report;

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

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

   a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;

   b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and

   c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

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

   a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officer and I have indicated in this annual report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: April 28, 2003

/s/ William R. Malone

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William R. Malone
Principal Executive Officer

CERTIFICATION

I, Carol Laeser, certify that:

1. I have reviewed this annual report on Form 10-K of Canadian Rockport Homes International, Inc.;

2. Based on my knowledge, this annual 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 annual report;

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

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

   a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;

   b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and

   c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

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

   a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officer and I have indicated in this annual report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: April 28, 2003

/s/ Carol Laeser

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Carol Laeser
Principal Accounting Officer