

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

FORM 10-Q

(Mark One)

- ☒ QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2003

- ☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from _____ to _____

333-62786

(Commission file number)

Canadian Rockport Homes International, Inc.

(Exact name of small business issuer as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation or organization)

98-0354610

(IRS Employer
Identification No.)

**700 W. Bender Street, Suite 507
Vancouver, BC Canada V6C 1G8**

(Address of principal executive offices)

(604) 669-1081

(Issuer's telephone number)

(Former name, former address and former fiscal year, if changed since last report)

- ☒ Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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.

APPLICABLE ONLY TO CORPORATE ISSUERS

The number of shares outstanding of each of the issuer's classes of common equity.
As of July 21, 2003 - 15,539,320 shares of Common Stock

Canadian Rockport Homes International, Inc.

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PART I. FINANCIAL INFORMATION

ITEM 1. Financial Statements

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

CONSOLIDATED BALANCE SHEETS

| | <u>December 31, 2002</u> | <u>June 30, 2003</u> (Unaudited) |
|---|--------------------------|-------------------------------------|
| Assets | | |
| Current Assets | | |
| Cash and cash equivalents | \$ 181,331 | \$ 68,229 |
| Employee advances | - | 2,226 |
| Loans to related party | - | 2,845 |
| Loans receivable - other | - | 1,187 |
| Prepaid expenses | <u>500</u> | <u>260</u> |
| Total current assets | <u>181,831</u> | <u>74,747</u> |
| Property and Equipment | | |
| Land | 400,000 | 400,000 |
| Trucks | 23,773 | 27,820 |
| Furniture and equipment | <u>163,440</u> | <u>181,043</u> |
| | 587,213 | 608,863 |
| Less accumulated depreciation | <u>(77,789)</u> | <u>(110,065)</u> |
| | 509,424 | 498,798 |
| Construction in progress | <u>692,479</u> | <u>848,095</u> |
| Total property and equipment - net | <u>1,201,903</u> | <u>1,346,893</u> |
| Other Assets | | |
| Deferred lease expense | 11,894 | - |
| Intangibles: | | |
| Patents | <u>10,341</u> | <u>10,075</u> |
| Total other assets | <u>22,235</u> | <u>10,075</u> |
| Total Assets | <u>\$ 1,405,969</u> | <u>\$ 1,431,715</u> |

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

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

CONSOLIDATED BALANCE SHEETS

| | <u>December 31, 2002</u> | <u>June 30, 2003</u> (Unaudited) |
|--|---------------------------------|---|
| Liabilities and Stockholders' Equity | | |
| Current Liabilities | | |
| Rent payable | \$ 283,985 | \$ 283,985 |
| Accounts payable | 94,105 | 146,519 |
| Payroll taxes payable | 3,457 | 4,528 |
| Franchise taxes payable | - | 2,000 |
| Loans payable - officer | 2,117 | - |
| Loans payable - other | 15,612 | 15,612 |
| Current maturities of obligation under capital lease | 653 | 841 |
| Current maturities of long-term debt | <u>80,771</u> | <u>106,474</u> |
| Total Current Liabilities | 480,700 | 559,959 |
| Long-Term Debt | <u>1,970</u> | <u>1,806</u> |
| Total Liabilities | <u>482,670</u> | <u>561,765</u> |
| Stockholders' Equity | | |
| Common stock, \$.001 par value; authorized 100,000,000 shares; issued and outstanding 15,418,856 shares as of December 31, 2002, and 15,5117,320 shares as of June 30, 2003 | 15,419 | 15,517 |
| Additional paid-in capital | 4,084,431 | 4,529,659 |
| Deficit accumulated during development stage | (3,175,470) | (3,682,095) |
| Other comprehensive income | <u>(1,081)</u> | <u>6,869</u> |
| Total Stockholders' Equity | <u>923,299</u> | <u>869,950</u> |
| Total Liabilities and Stockholders' Equity | <u><u>\$ 1,405,969</u></u> | <u><u>\$ 1,431,715</u></u> |

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 Three Months Ended | | For the Six Months Ended | | From Inception |
|-------------------------------------|-----------------------------------|-----------------------------|---------------------------------|-----------------------------|-----------------------------|
| | <u>June 30, 2002</u> | <u>June 30, 2003</u> | <u>June 30, 2002</u> | <u>June 30, 2003</u> | Through |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | <u>June 30, 2003</u> |
| | (Restated) | | (Restated) | | (Unaudited) |
| Income | \$ - | \$ - | \$ - | \$ - | \$ - |
| Operating Expenses | | | | | |
| General and administrative expenses | (319,922) | (247,962) | (611,633) | (498,133) | (3,261,234) |
| Loss on disposition of assets | (308,477) | - | (317,661) | - | (358,361) |
| Loss on impairment of goodwill | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(30,000)</u> |
| Loss from Operations | (628,399) | (247,962) | (929,294) | (498,133) | (3,649,595) |
| Other Income (Expenses) | | | | | |
| Commission income | - | - | - | 2,917 | 2,917 |
| Interest income | 208 | 67 | 243 | 178 | 4,233 |
| Interest expense | <u>(551)</u> | <u>(1,873)</u> | <u>(551)</u> | <u>(11,587)</u> | <u>(39,650)</u> |
| Net Loss | <u>\$ (628,742)</u> | <u>\$ (249,768)</u> | <u>\$ (929,602)</u> | <u>\$ (506,625)</u> | <u>\$ (3,682,095)</u> |
| Basic Loss Per Share | <u>\$ (0.04)</u> | <u>\$ (0.02)</u> | <u>\$ (0.06)</u> | <u>\$ (0.03)</u> | |
| Weighted Average | | | | | |
| Common Shares Outstanding | <u>15,159,763</u> | <u>15,495,537</u> | <u>15,071,159</u> | <u>15,477,210</u> | |

The accompanying notes are an integral part of the financial statements

Canadian Rockport Homes International, Inc.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS

| | For the Three Months Ended | | For the Six Months Ended | | From Inception (March 27, 1997) |
|--|----------------------------|----------------------|--------------------------|----------------------|------------------------------------|
| | <u>June 30, 2002</u> | <u>June 30, 2003</u> | <u>June 30, 2002</u> | <u>June 30, 2003</u> | <u>Through</u> |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | (Restated) | | (Restated) | | |
| Cash Flows from Operating Activities | | | | | |
| Net Loss | \$ (628,742) | \$ (249,768) | \$ (929,602) | \$ (506,625) | \$ (3,682,095) |
| Adjustments to reconcile net loss to net cash provided by operating activities | | | | | |
| Issuance of common stock for services | - | 3,000 | - | 3,000 | 16,500 |
| Issuance of common stock in Company's organization | - | - | - | - | 1,000 |
| Loss on disposition of assets | 308,477 | - | 308,477 | - | 358,361 |
| Loss on impairment of goodwill | - | - | - | - | 30,000 |
| Depreciation and amortization | 7,598 | 11,940 | 20,912 | 22,619 | 104,790 |
| (Increase) Decrease in Assets | | | | | |
| Increase (decrease) in receivables | (38,363) | (564) | (38,363) | (2,102) | (2,102) |
| (Increase) decrease in prepaid expenses | 11,894 | 490 | 23,009 | 12,134 | (353) |
| Increase (decrease) in Liabilities | | | | | |
| Increase (decrease) in trade and other payables | 94,655 | 37,302 | 129,114 | 55,357 | 430,522 |
| Net cash used in operating activities | <u>(224,481)</u> | <u>(197,600)</u> | <u>(486,453)</u> | <u>(415,617)</u> | <u>(2,743,377)</u> |
| Cash Flows from Investing Activities | | | | | |
| Net proceeds from sale of timber and truss plants | 141,523 | - | 141,523 | - | 211,639 |
| Acquisition of equipment and other property | <u>(73,781)</u> | <u>(33,166)</u> | <u>(132,399)</u> | <u>(145,207)</u> | <u>(828,417)</u> |
| Net cash provided (used) in investing activities | <u>67,742</u> | <u>(33,166)</u> | <u>9,124</u> | <u>(145,207)</u> | <u>(616,778)</u> |
| Cash Flows from Financing Activities | | | | | |
| Gross proceeds from private stock offerings | 28,977 | 166,232 | 218,461 | 482,649 | 3,548,573 |
| Costs incurred in stock offerings | - | (25,653) | - | (43,686) | (240,122) |
| Advances and repayments from officer | 25,524 | - | 38,101 | - | 127,969 |
| Principal reduction on obligation under capital lease | (131) | (239) | (131) | (399) | (819) |
| Proceeds from loans | 83,228 | - | 71,287 | - | 144,668 |
| Loans repayments to officer | (13,924) | (32) | (40,021) | (110) | (127,254) |
| Repayment on loans made to third parties | - | 2,242 | - | 22,242 | 2,242 |
| Purchase of treasury stock | <u>(10,000)</u> | <u>-</u> | <u>(10,000)</u> | <u>-</u> | <u>(35,000)</u> |
| Net cash provided by financing activities | <u>113,674</u> | <u>142,550</u> | <u>277,697</u> | <u>440,696</u> | <u>3,420,257</u> |
| Effect of exchange rates on cash | <u>2,378</u> | <u>1,696</u> | <u>2,016</u> | <u>7,026</u> | <u>8,127</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | <u>(60,687)</u> | <u>(86,520)</u> | <u>(197,616)</u> | <u>(113,102)</u> | <u>68,229</u> |
| Cash and Cash Equivalents - | | | | | |
| Beginning Balance | <u>86,894</u> | <u>154,749</u> | <u>223,823</u> | <u>181,331</u> | <u>-</u> |
| Ending Balance | <u>\$ 26,207</u> | <u>\$ 68,229</u> | <u>\$ 26,207</u> | <u>\$ 68,229</u> | <u>\$ 68,229</u> |

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:

Cash Paid For:

| | For the Three Months Ended | | For the Six Months Ended | | From Inception |
|-------------------|----------------------------|----------------------|--------------------------|----------------------|----------------------|
| | <u>June 30, 2002</u> | <u>June 30, 2003</u> | <u>June 30, 2002</u> | <u>June 30, 2003</u> | <u>Through</u> |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | <u>June 30, 2003</u> |
| | | | | | (Unaudited) |
| Interest Expenses | \$ 551 | \$ 167 | \$ 551 | \$ 303 | \$ 1,124 |
| Income Taxes | \$ - | \$ - | \$ - | \$ - | \$ - |

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

Canadian Rockport Homes International, Inc.
(a Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1. In the opinion of the Company's management, the accompanying unaudited consolidated financial statements contain all adjustment (consisting of normal recurring accruals) necessary to present fairly the financial position of the Company as of June 30, 2003, and the results of its operations and cash flows for the three-month and six-month periods ended June 30, 2002 and 2003. The operating results of the Company on a quarterly or semi-annual basis may not be indicative of operating results for the full year.

Note 2. The accompanying consolidated financial statements for the three and six months ended June 30, 2002 have been restated to reflect the actual terms and valuations of the assets purchased from of 598546 B.C. Ltd during the second quarter of 2002. A schedule reflecting the adjustments to the previously reported are as follows:

| | Three Months Ended June 30, 2002 (Unaudited) | Six Months Ended June 30, 2002 |
|---------------------------------------|---|--------------------------------------|
| Net loss as originally reported | (808,682) | (1,109,480) |
| Less: Loss allocation to | | |
| Minoroty shareholder | (10,231) | (10,231) |
| Add: Adjustment to cost basis | | |
| of assets sold | 9,183 | 9,121 |
| Reversal of goodwill | | |
| impairment | 180,988 | 180,988 |
| Total Adjustments | 179,940 | 179,878 |
| Net loss as revised | (628,742) | (929,602) |
| | | |
| Loss per share as originally reported | \$ (0.05) | \$ (0.07) |
| Loss per share on adjustments | 0.01 | 0.01 |
| Loss per shares as revised | \$ (0.04) | \$ (0.06) |

Note 3. Summary of Significant Accounting Policies

Principles of consolidation

The accompanying consolidated 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.

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.

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 the three months ended June 30, 2002 and 2003 was \$7,432, and \$11,773, respectively. Depreciation expense for the six months ended June 30, 2002 and 2003 was \$20,579, and \$22,285, respectively.

Canadian Rockport Homes International, Inc.
(a Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Intangible Assets

Patents received from TWiC are being amortized over their respective remaining lives ranging from 11 to 18 years. Amortization expense for the three months ended June 30, 2002 and 2003 was \$166, and \$167, respectively. Amortization expense for the six months ended June 30, 2002 and 2003 was \$333, and \$334, respectively.

Intangible assets consist of the following:

| June 30, 2003 | | | | |
|---------------|-------------------------------|-----------------------------|-----------------------------|--|
| | Gross Intangible Assets | Accumulated Amortization | Net Intangible Assets | Weighted Average Life (Years) |
| Patents | \$ 11,547 | \$ 1,472 | \$ 10,075 | 18 |

| June 30, 2002 | | | | |
|---------------|-------------------------------|-----------------------------|-----------------------------|--|
| | Gross Intangible Assets | Accumulated Amortization | Net Intangible Assets | Weighted Average Life (Years) |
| Patents | \$ 11,491 | \$ 623 | \$ 10,868 | 18 |

Estimated amortization expense for each of the next five years ended June 30, is as follows:

| | |
|-------|-----------------|
| 2004 | \$ 674 |
| 2005 | 674 |
| 2006 | 674 |
| 2007 | 674 |
| 2008 | 674 |
| Total | \$ <u>3,370</u> |

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.

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.

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.

Canadian Rockport Homes International, Inc.
(a Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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.

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.

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 sheet as of June 30, 2003. The Company considers the carrying value of such amounts in the financial statements to approximate their face value.

Canadian Rockport Homes International, Inc.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations for the Three Months Ended June 30, 2003 and 2002

From the Company's inception, it has been in the development stage and has not commenced principal operations. During 2003 and 2002, the Company is continuing the construction of its plant in Chile.

General and administration costs were \$247,962 and \$319,922, respectively, for the three-month periods ended June 30, 2003 and 2002.

Of the \$247,962 incurred during 2003, \$64,368 was incurred in the Company's Chilean operations. The remaining \$183,594 pertains to costs incurred in operating its Canadian offices and general administration.

The major expenses incurred in Chile during the three month period ended June 30, 2003 consisted of salaries and related expenses totaling \$39,230, professional fees of \$1,425, rent of \$2,809, supplies of \$3,878 and travel expense of \$7,110.

Other general expenses incurred during the three months ended June 30, 2003 including operating its Canadian offices consisted of salaries and related payroll costs of \$71,602, consulting fees of \$14,869, professional fees of \$24,627, advertising and promotion of \$17,846, rent of \$17,929, telephone of \$3,578, and office supplies of \$3,260.

During the quarter ended June 30, 2002, the Company sold all of the timber acquired from 598546 B.C. Ltd for \$141,523. On its acquisition, the timber was valued at \$450,000, thus resulting in a loss from the sale of \$308,477.

Of the \$319,922 incurred during 2002, \$165,672 was incurred in the Company's Chilean operations. The remaining \$154,250 pertains to costs incurred in operating its Canadian offices and general administration.

The major expenses incurred in Chile during the three-month period ended June 30, 2002 consisted of rent amounting to \$108,853, salaries and related expenses totaling \$15,023, sales commission on the sale of the timber amounting to \$10,232, professional fees of \$4,159, security guards of \$6,607, depreciation expense of \$4,422, and travel expense of \$7,894.

Other general expenses incurred in the second quarter of 2002 including operating its Canadian offices consisted of salaries and related payroll costs of \$47,918, consulting fees of \$27,574, professional fees of \$31,746, advertising and promotion of \$9,784, rent of \$16,133, telephone of \$3,926, and office supplies of \$5,007.

Canadian Rockport Homes International, Inc.

Results of Operations for the Six Months Ended June 30, 2003 and 2002

General and administration costs were \$498,133 and \$611,633, respectively, for the six-month periods ended June 30, 2003 and 2002.

Of the \$498,133 incurred during 2003, \$155,521 was incurred in the Company's Chilean operations. The remaining \$342,612 pertains to costs incurred in operating its Canadian offices and general administration.

The major expenses incurred in Chile during the six month period ended June 30, 2003 salaries and related expenses totaling \$69,636, professional fees of \$5,566, rent of \$14,486 and travel expense of \$13,383.

Other general expenses incurred in the second quarter of 2003 including operating its Canadian offices consisted of salaries and related payroll costs of \$141,594, consulting fees of \$28,306, professional fees of \$28,265, advertising and promotion of \$36,980, rent of \$34,864, telephone of \$8,279 and office supplies of \$8,364.

Of the \$611,633 incurred during 2002, \$324,693 was incurred in the Company's Chilean operations. The remaining \$286,970 pertains to costs incurred in operating its Canadian offices and general administration.

The major expenses incurred in Chile during the six month period ended June 30, 2002 consisted of rent amounting to \$216,822, salaries and related expenses totaling \$30,491, sales commission on the sale of the timber amounting to \$10,232, professional fees of \$12,142, security guards of \$10,601, depreciation expense of \$8,845, and travel expense of \$10,584.

Other general expenses incurred in the second quarter of 2002 including operating its Canadian offices consisted of salaries and related payroll costs of \$106,294, consulting fees of \$43,228, professional fees of \$51,446, advertising and promotion of \$13,591, rent of \$27,562, telephone of \$7,168, and office supplies of \$8,256.

Liquidity and Capital Resources

Cash and cash equivalents as of June 30, 2003 and 2002 were \$68,229, and \$26,207, respectively.

During the six months ended June 30, 2003, the Company received \$166,232 through the sale of 33,240 shares of its common stock, \$134 in interest, \$2,917 received as commissions on timber sales and received \$2,242 on a repayment of consulting fees paid in a previous year. During the six month period ended June 30, 2003, \$418,668 was used in the Company's operations, \$145,207 was used in the construction of its Chilean plant and display home, , \$399 reduction in the principal balance due on the purchase of computer equipment and \$43,686 was paid in connection with the Company's offering. The cash balance as of June 30, 2003 was \$68,229.

During the six months ended June 30, 2002, the Company received \$141,523 from the sale of its timber, \$218,461 through the sale of 43,635 shares of its common stock, \$243 in interest, \$71,287 in loans from a third parties, and \$38,101 from Dr. Malone. During the three-month period, \$452,946 was used in the Company's operations. In addition, \$132,399 was used in the construction of its Chilean plant and for the purchase of other equipment, \$10,000 was paid to a stockholder in exchange for the receipt and subsequent cancellation of 5,000 shares of its common stock, \$131 reduction in the principal balance due on the purchase of computer equipment, \$40,021 was advanced to the Company's President. The cash balance as of June 30, 2002 was \$26,207.

Canadian Rockport Homes International, Inc.

Item 3. 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 relate 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.

Item 4. 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 quarterly 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.

Canadian Rockport Homes International, Inc.

Part II. OTHER INFORMATION

Item 1. Legal Proceedings

None

Item 2. Change in Securities and Use of Proceeds

During the three months ended June 30, 2003, the Company received a total of \$166,232 through the sale of 33,240 shares of its common stock,. During the same period it issued 600 shares of its common stock for marketing services. During the period from July 1, 2003 through July 21, 2003, the Company received \$110,000 through the issuance of 22,000 shares of its common stock. In addition, during the period, the Company issued a total of 700,000 shares of its common stock to its management and employees for services rendered.

In July 2003, an employee located in Chile resigned her position with the Company and returned to the Company 150,000 shares of Company common stock which was previously issued to her. These shares were returned to the Company's treasury and subsequently cancelled.

Item 3. Defaults Upon Senior Securities

None

Item 4. Submission of Matters to a Vote of Security Holders

Not applicable

Item 5. Other Information

None

Item 6. Exhibits and Reports on Form 8-K

Exhibits

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

| <u>Number</u> | <u>Description</u> |
|---------------|---|
| 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 pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. |

Reports on Form 8-K

No filings were made during the period covered by this report.

Canadian Rockport Homes International, Inc.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Canadian Rockport Homes International, Inc.

Registrant

Date: August 15, 2003

By: \s\ William R. Malone, President
William R. Malone, President and Director

Date: August 15, 2003

By: \s\ Carol Laeser Treasurer
Carol Laeser, Treasurer and Director

Date: August 15, 2003

By: \s\ Harry Gordon, Secretary
Harry Gordon, Secretary And Director

Date: August 15, 2003

By: \s\ Nelson Riis, Director
Nelson Riis, Director

CERTIFICATION

I William R. Malone, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Canadian Rockport Homes International, Inc.;
2. Based on my knowledge, this quarterly 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 quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly 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 quarterly 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 quarterly 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 quarterly report (the "Evaluation Date"); and
 - c) presented in this quarterly 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 quarterly 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: August 15, 2003

/s/ William R. Malone

William R. Malone
Principal Executive Officer

CERTIFICATION

I, Carol Laeser, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Canadian Rockport Homes International, Inc.;
2. Based on my knowledge, this quarterly 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 quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly 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 quarterly 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 quarterly 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 quarterly report (the "Evaluation Date"); and
 - c) presented in this quarterly 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 quarterly 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: August 15, 2003

/s/ Carol Laeser

Carol Laeser
Principal Accounting Officer