

MANTEX S.A
CONSOLIDATED BALANCE
SHEETS AS OF JUN 30, 2009 AND 2008
(In US dolar as of jun 30, 2009)

	<u>30-Jun-09</u>	<u>30-Jun-08</u>
<u>ASSETS</u>		
Current assets		
Cash and cash equivalents	33.176.160	34.429.939
Notes and accounts receivable	1.385.211	2.737.057
Unconsolidated affiliates and related companies	270.418	352.365
Allowance for bad debts	(30.917)	(30.917)
Real estate available for sale	-	86.688
Advances received and other	4.878.029	4.802.269
Prepaid expenses	<u>2.490.956</u>	<u>528.090</u>
Total current assets	42.169.857	42.905.491
REAL ESTATE INVESTMENTS FOR LEASING, NET	46.609.707	50.909.745
REAL ESTATE INVESTMENTS IN PROGRESS	14.367.971	1.494.101
OTHER INVESTMENTS	1.121.845	535.595
PROPERTY, FURNITURE AND EQUIPMENT, NET	2.668.850	1.084.597
DEFERRED CHARGES	-	29.320
OTHER ASSETS	<u>318.968</u>	<u>250.167</u>
Total assets	<u>107.257.198</u>	<u>97.209.016</u>
<u>LIABILITIES, MINORITY INTERESTS AND STOCKHOLDERS' EQUITY</u>		
Current liabilities		
Bank loans	10.027.934	5.190.385
Notes and accounts payable	3.045.157	3.432.817
Accrued liabilities	1.316.711	6.753.249
Advances received	<u>335.222</u>	<u>-</u>
Total current liabilities	14.725.024	15.376.451
LONG-TERM DEBT	29.671.616	26.153.916
LONG-TERM DEBT WITH RELATED COMPANIES	3.567.240	3.391.337
GUARANTEE DEPOSITS	3.846.030	6.485.744
FUNDS AND ACCRUALS	808.015	423.173
DEFERRED CREDITS	<u>10.337.915</u>	<u>6.366.082</u>
Total liabilities	62.955.840	58.196.704
MINORITY INTERESTS	6.939.276	6.089.445
<u>STOCKHOLDERS' EQUITY</u>		
Total stockholders' equity	<u>37.362.082</u>	<u>32.922.868</u>
Total liabilities and stockholders' equity	<u>107.257.198</u>	<u>97.209.016</u>

MANTEX S.A
CONSOLIDATED STATEMENTS OF INCOME
SHEETS AS OF JUN 30, 2009 AND 2008
COMPARATIVE WITH THE PERIOD ENDED JUN 30, 2008
(In US dolar as of jun 30, 2009)

	<u>30-Jun-09</u>	<u>30-Jun-08</u>
Real estate leasing	8.942.709	8.137.432
Other	<u>1.337.810</u>	<u>75.680</u>
Total revenues	10.280.519	8.213.112
Administrative and general expenses	<u>(5.372.538)</u>	<u>(4.122.934)</u>
Operating income	4.907.981	4.090.178
Interests	1.163	(1.245.823)
Gain in security sale	<u>-</u>	<u>1.288.277</u>
Total comprehensive financing income	1.163	42.454
Income before provision for income taxes and minority	4.909.144	4.132.632
Intereses Minoritarios en resultados netos de compañías filiales consolidadas	<u>2.938.811</u>	<u>2.088.980</u>
Net income	<u>1.970.333</u>	<u>2.043.652</u>