

MANTEX S.A
CONSOLIDATED BALANCE
SHEETS AS OF JUN 30, 2010 AND 2009
(In US dolar as of jun 30, 2010)

	<u>30-Jun-10</u>	<u>30-Jun-09</u>
<u>ASSETS</u>		
Current assets		
Cash and cash equivalents	17.832.007	16.588.080
Notes and accounts receivable	1.576.661	692.606
Unconsolidated affiliates and related companies	2.337.516	135.209
Allowance for bad debts	(15.459)	(15.459)
Advances received and other	3.799.932	2.439.015
Prepaid expenses	<u>918.253</u>	<u>1.245.478</u>
Total current assets	26.448.911	21.084.929
REAL ESTATE INVESTMENTS FOR LEASING, NET	33.431.783	23.304.854
REAL ESTATE INVESTMENTS IN PROGRESS	425.337	7.183.986
OTHER INVESTMENTS	197.424	560.923
PROPERTY, FURNITURE AND EQUIPMENT, NET	537.536	1.334.425
OTHER ASSETS	<u>655.341</u>	<u>159.484</u>
Total assets	<u>61.696.332</u>	<u>53.628.599</u>
<u>LIABILITIES, MINORITY INTERESTS AND STOCKHOLDERS' EQUITY</u>		
Current liabilities		
Bank loans	4.483.230	5.013.967
Notes and accounts payable	3.770.074	1.522.579
Accrued liabilities	2.157.954	658.356
Advances received	<u>323.926</u>	<u>167.611</u>
Total current liabilities	10.735.184	7.362.512
LONG-TERM DEBT	11.499.569	14.835.808
LONG-TERM DEBT WITH RELATED COMPANIES	2.330.038	1.783.620
GUARANTEE DEPOSITS	1.173.891	1.923.015
FUNDS AND ACCRUALS	1.531.287	404.008
DEFERRED CREDITS	<u>6.307.397</u>	<u>5.168.958</u>
Total liabilities	33.577.367	31.477.920
MINORITY INTERESTS	7.793.073	3.469.638
<u>STOCKHOLDERS' EQUITY</u>		
Total stockholders' equity	<u>20.325.892</u>	<u>18.681.041</u>
Total liabilities and stockholders' equity	<u>61.696.332</u>	<u>53.628.599</u>

MANTEX S.A
CONSOLIDATED STATEMENTS OF INCOME
SHEETS AS OF JUN 30, 2010 AND 2009
COMPARATIVE WITH THE PERIOD ENDED JUN 30, 2009
(In US dolar as of jun 30, 2010)

	<u>30-Jun-10</u>	<u>30-Jun-09</u>
Real estate leasing	12.185.248	4.471.355
Other	<u>257.239</u>	<u>668.905</u>
Total revenues	12.442.487	5.140.260
Administrative and general expenses	<u>(4.763.499)</u>	<u>(2.686.269)</u>
Operating income	7.678.988	2.453.991
Interests	<u>238.642</u>	<u>581</u>
Total comprehensive financing income	238.642	581
Income before provision for income taxes and minority	7.917.630	2.454.572
Intereses Minoritarios en resultados netos de compañías filiales consolidadas	<u>694.678</u>	<u>1.469.405</u>
Net income	<u>7.222.952</u>	<u>985.167</u>