



2Q07

Earnings Release Presentation




GUIDING THE INNOVATION SPIRIT IN
LATIN AMERICA

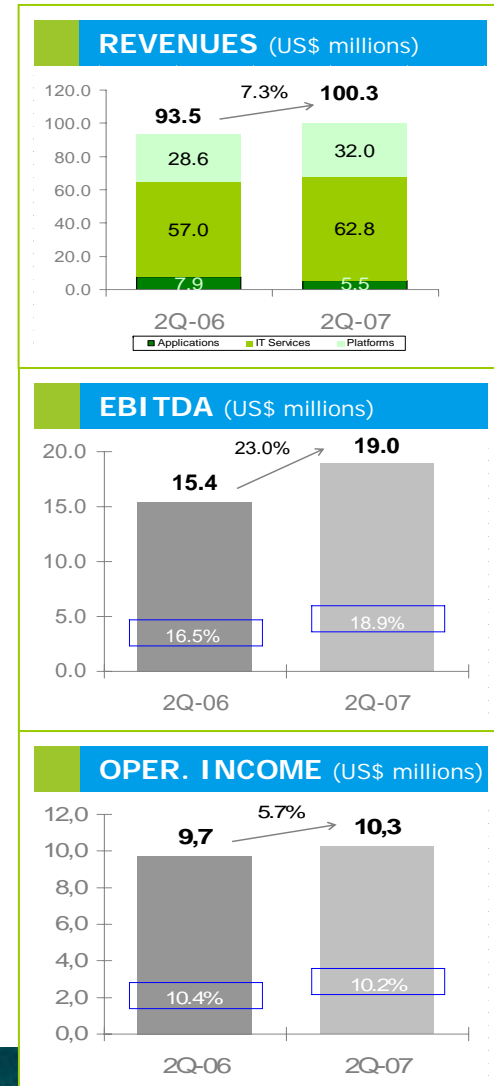
Positive results for 2Q07

- Growth on Revenues, Operating Income and EBITDA
- IT Services-business-two-digits growth rate, drives improved operating results
- Positive regional performance:

 Mexico reached a revenue growth of 12.1% over 2Q06 and 304.0% EBITDA growth for the same period

 Chile reaches revenues of US\$ 69.4 million, growing 14.2% over 2Q06 with an EBITDA of US\$15.2 million

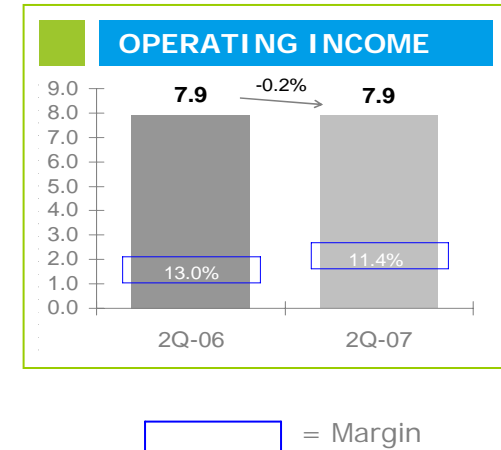
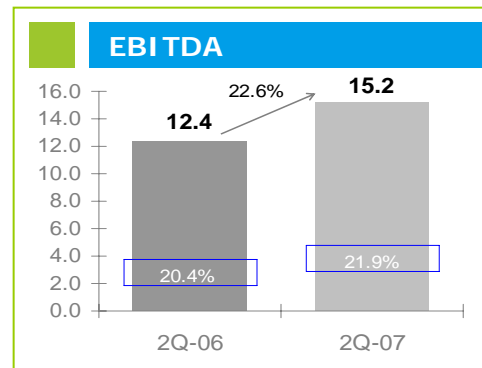
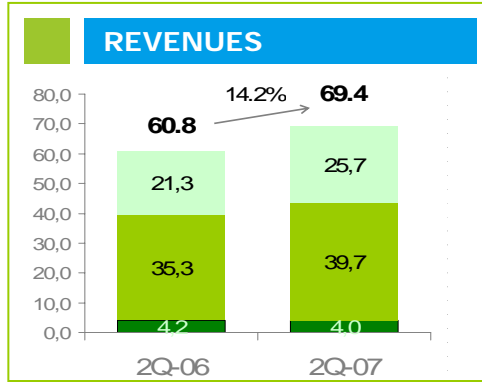
- New acquisition in Brazil represents an important step in the investment plan for 2007-2009
- New deals for US\$ 98 million in 2Q07 with diversified client base, totaling US\$ 161 for 1H07
- New IT outsourcing services contracts



CHILE: Profitable growth

(US\$ millions)

- Platforms
- IT Services
- Applications



HIGHLIGHTS

- Growth of 14.2% in revenues compared to 2Q06 reaching US\$ 69.4 million.
- 12.4% growth in IT Services business. Discounting the effect of the BAC divestiture, IT Services revenues would have grown by 22.4%.
- Growth of 22.6% in EBITDA, reaching US\$ 15.2 million with a 21.9% margin, equivalent to 150 basis points over 2Q06's margin.
- In 1H07, revenues grew by 10.3% and reached US\$ 133.5 with an EBITDA growth of 20.7% reaching US\$ 30.3 million.

CHILE: Profitable growth

(US\$ millions)

FINANCIAL SUMMARY

	1H06	1H07	Var %		2Q06	2Q07	Var %
SALES	121.0	133.5	10.3%		60.8	69.4	14.2%
Platforms	40.3	50.7	25.7%		21.3	25.7	21.1%
IT Services	70.3	74.3	5.7%		35.3	39.7	12.4%
Applications	10.4	8.5	-18.0%		4.2	4.0	-6.0%
OPERATING INCOME	16.3	17.6	8.3%		7.9	7.9	-0.2%
EBITDA	25.1	30.3	20.7%		12.4	15.2	22.6%
GROSS MARGIN (%)	23.0%	20.9%	-2.1%		23.0%	18.8%	-4.2%
S&A EXPENSE / SALES (%)	9.6%	7.7%	-1.9%		9.9%	7.4%	-2.5%
OPERATING MARGIN (%)	13.4%	13.2%	-0.2%		13.0%	11.4%	-1.6%
EBITDA MARGIN (%)	20.7%	22.7%	2.0%		20.4%	21.9%	1.5%

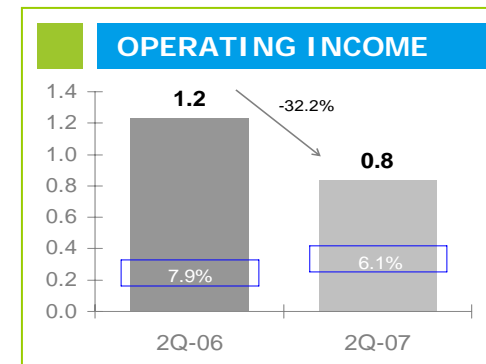
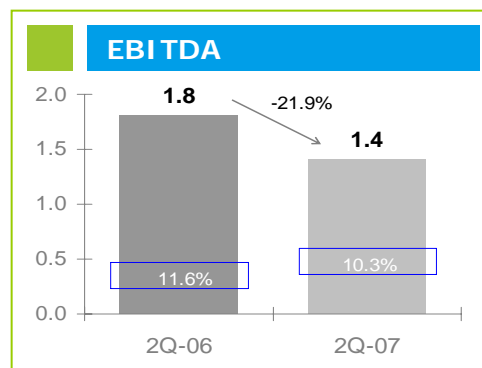
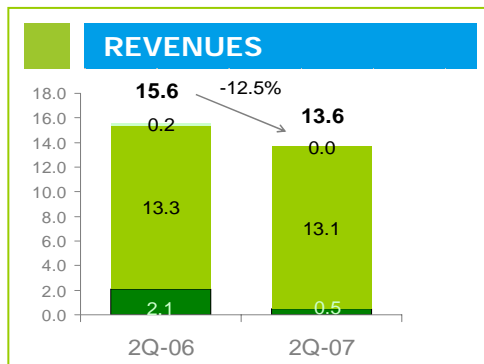
BUSINESS DRIVERS

- IT services remains as Chile's leading business and reaches 57.2% of total revenues.
- AFT project continues its course, along with other outsourcing projects in execution.
- Signed deals with clients like CENCOSUD, TELMEX, CLARO, CODELCO, Banco del Desarrollo, Tesorería General de la República, among others.

BRAZIL: Acquisition to boost growth

(US\$ millions)

- Platforms
- IT Services
- Applications



= Margin

HIGHLIGHTS

- US\$13.6 million in revenues a 12.5% less than 2Q06 due to lower sales in the application business
- Gross margin grows from 17.0% to 17.7% and net margin up from 3.4% to 11.6%.
- Operations in Brazil in 1H07 achieve an 8.4% reduction in COGS and a 19.3% reduction in SG&A.
- EBITDA margin increases from 9.3% to 9.5% and net margin from 4.8% to 7.0% in 1H07

BRAZIL: Acquisition to boost growth

(US\$ millions)

FINANCIAL SUMMARY

	1H06	1H07	Var %	2Q06	2Q07	Var %
SALES	30.9	27.8	-10.1%	15.6	13.6	-12.5%
Platforms	0.4	0.7	51.0%	0.2	0.0	-103.9%
IT Services	25.8	26.2	1.5%	13.3	13.1	-1.1%
Applications	4.6	0.9	-80.4%	2.1	0.5	-76.0%
OPERATING INCOME	1.7	1.5	-14.4%	1.2	-11.2	-32.2%
EBITDA	2.9	2.6	-7.7%	1.8	2.4	-21.9%
GROSS MARGIN (%)	17.7%	16.2%	-1.5%	17.0%	17.7%	0.7%
S&A EXPENSE / SALES (%)	12.2%	10.9%	-1.3%	9.1%	11.6%	2.5%
OPERATING MARGIN (%)	5.5%	5.3%	-0.2%	7.9%	6.1%	-1.8%
EBITDA MARGIN (%)	9.3%	9.5%	0.2%	11.6%	10.3%	-1.2%

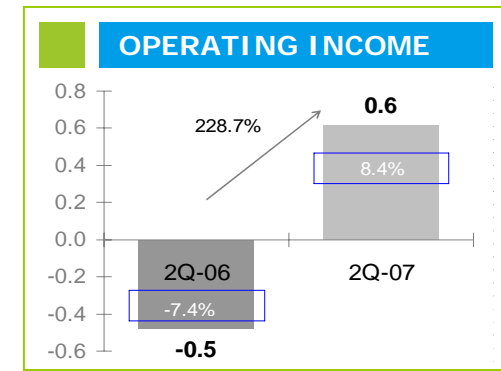
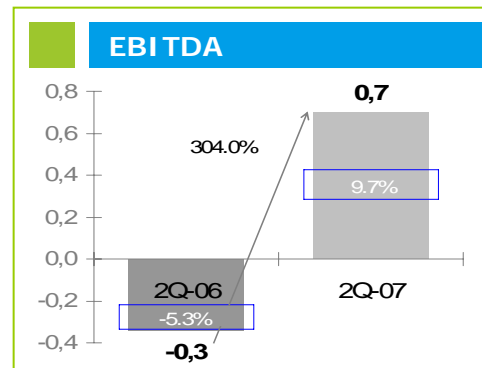
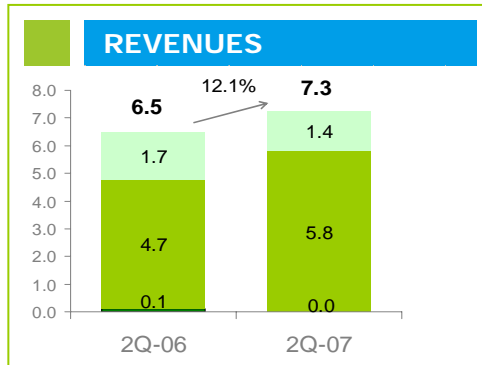
BUSINESS DRIVERS

- IT Services business shows stable revenues compared to 2006
- Procwork adds a large and diversified client base, along with new contracts and capabilities to SONDA's existing network.
- New deals signed with Teleperformance, Embraer, Redecard, Citibank, among others.
- Brazil continues with success increasing the share of full outsourcing projects' in total revenues.
- Most important event for the quarter in Brazil: Procwork

MEXICO: Continued improvement

(US\$ millions)

- Platforms
- IT Services
- Applications



= Margin

HIGHLIGHTS

- Revenues for 2Q07 reached US\$ 7.3 million, led by higher revenues in IT Services, which grew 24.8% compared to the same period in 2006.
- As a result of new IT Services contracts, a positive operating income of US\$ 0.6 million and an EBITDA of US\$ 0.7 million were obtained, reversing negative results of the previous year.
- Compared to 1H06, revenues grew by 30.8% and EBITDA by 230.5%, improving all margins: 26.6% gross margin compared to 3.0%; 8.4% operating margin compared to -11.3%; and 9.4% EBITDA margin compared to -9.4%.

MEXICO: Continued improvement

(US\$ millions)

FINANCIAL SUMMARY

	1H06	1H07	Var %	2Q06	2Q07	Var %
SALES	10.6	13.8	30.8%	6.5	7.3	12.1%
Platforms	3.4	1.5	-55.6%	1.7	1.4	-15.2%
IT Services	6.9	12.3	78.7%	4.7	5.8	24.8%
Applications	0.3	0.0	-100.0%	0.1	0.0	-
OPERATING INCOME	(1.2)	1.2	-196.7%	-0.5	0.6	-228.7%
EBITDA	(1.0)	1.3	-230.5%	-0.3	0.7	-304.0%
GROSS MARGIN (%)	3.0%	26.6%	23.6%	1.7%	25.1%	23.4%
S&A EXPENSE / SALES (%)	14.3%	18.2%	3.9%	9.1%	16.6%	7.6%
OPERATING MARGIN (%)	-11.3%	8.4%	19.7%	-7.4%	8.4%	15.8%
EBITDA MARGIN (%)	-9.4%	9.4%	18.8%	-5.3%	9.7%	15.0%

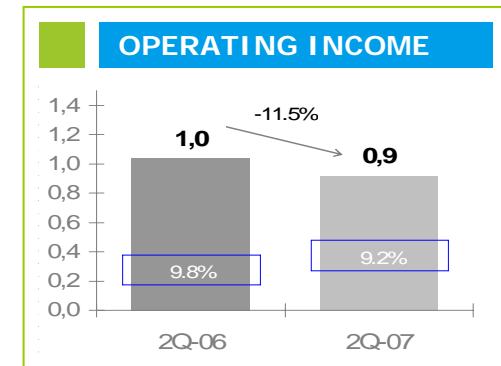
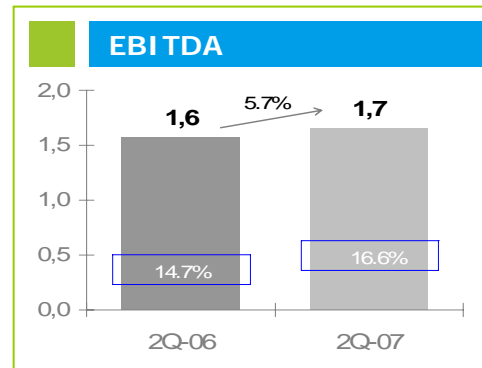
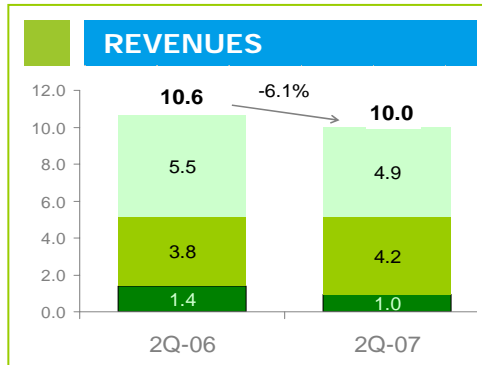
BUSINESS DRIVERS

- Growth of IT Services, due to higher revenues in IT support services
- New contracts signed with Red Uno, Banamex, Intermec, Sabritas and Omnilife, among others.
- Following the strategic goal of focusing on IT services, revenues from this business reached 80.2% in 2Q07.

ROLA: Mixed performance

(US\$ millions)

- Platforms
- IT Services
- Applications



= Margin

HIGHLIGHTS

- US\$10.0 million in revenues. A 6.1% decrease over 2Q06 as a result of lower revenues in the Platforms and Application businesses.
- EBITDA reached US\$ 1.7 million with a 5.7% growth compared to 2Q07, leading to an EBITDA margin of 16.6% compared to 14.7% in 2006.
- Revenues for 1H07 reached US\$ 19.9 million and grew by 24.3% compared to 1H06, driven by the IT Services business growth.

ROLA: Mixed performance

(US\$ millions)

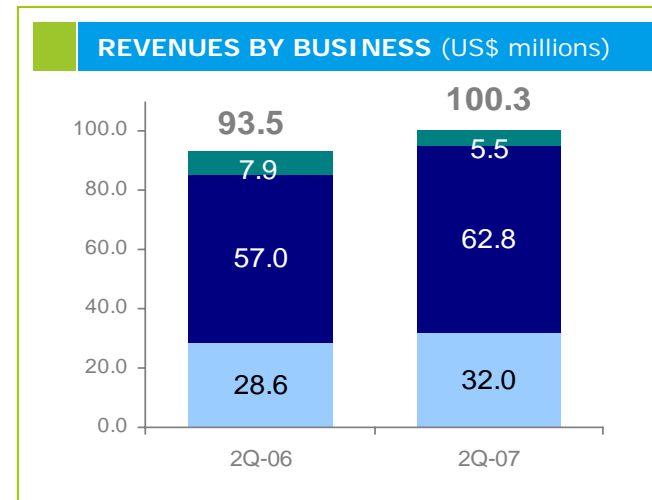
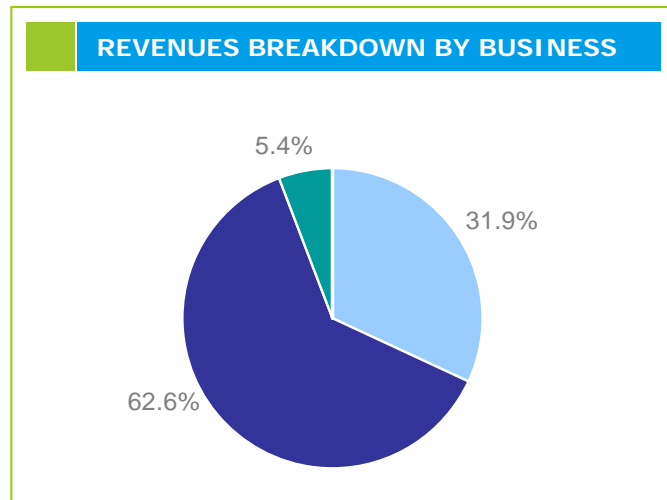
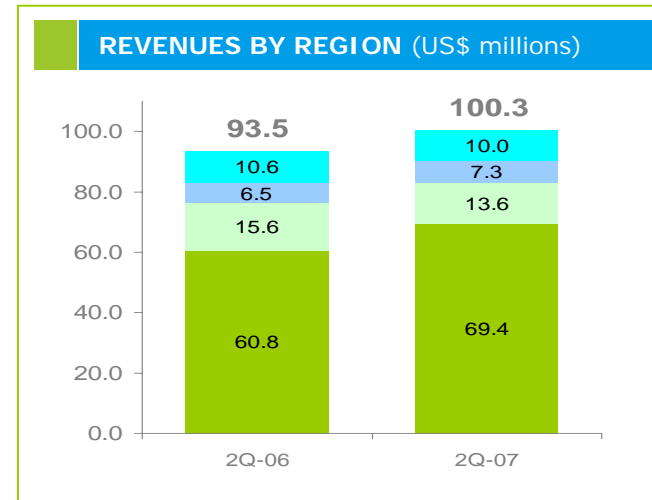
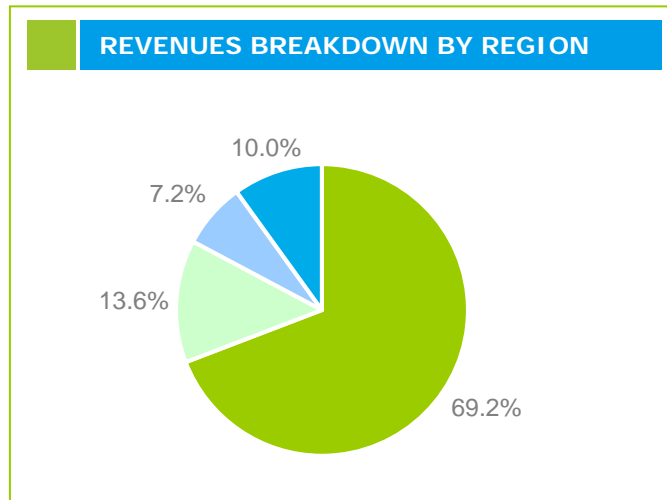
FINANCIAL SUMMARY

	1H06	1H07	Var %	2Q06	2Q07	Var %
SALES	20.2	19.9	-1.1%	10.6	10.0	-6.1%
Platforms	10.3	9.3	-9.6%	5.5	4.9	-11.2%
IT Services	7.1	8.8	24.3%	3.8	4.2	10.8%
Applications	2.8	1.9	-34.0%	1.4	1.0	-31.2%
OPERATING INCOME	2.1	1.7	-22.4%	1.0	0.9	-11.5%
EBITDA	3.2	3.0	-7.2%	1.6	1.7	5.7%
GROSS MARGIN (%)	23.2%	21.6%	-1.6%	23.2%	21.8%	-1.4%
S&A EXPENSE / SALES (%)	12.7%	13.3%	0.6%	13.5%	12.7%	-0.8%
OPERATING MARGIN (%)	10.6%	8.3%	-2.3%	9.8%	9.2%	-0.6%
EBITDA MARGIN (%)	15.8%	14.8%	-1.0%	14.7%	16.6%	1.8%

BUSINESS DRIVERS

- Increase of 10.8% in IT Services due mainly to new projects in Uruguay and Colombia.
- Platforms still contribute with 50% of revenues, but it decreases by 11.2% compared to 2Q06.
- Deals signed in ROLA with COLPATRIA in Colombia, Banco Procredit in Ecuador, Banco Nación in Argentina and Ministerio de Economía y Finanzas in Perú, among others.
- Good perspectives in Colombia, Peru and Ecuador in terms of new businesses.

Rise on high value added business



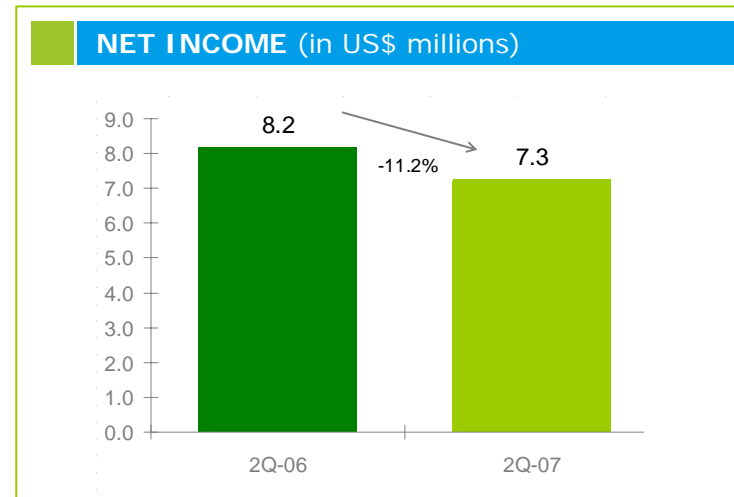
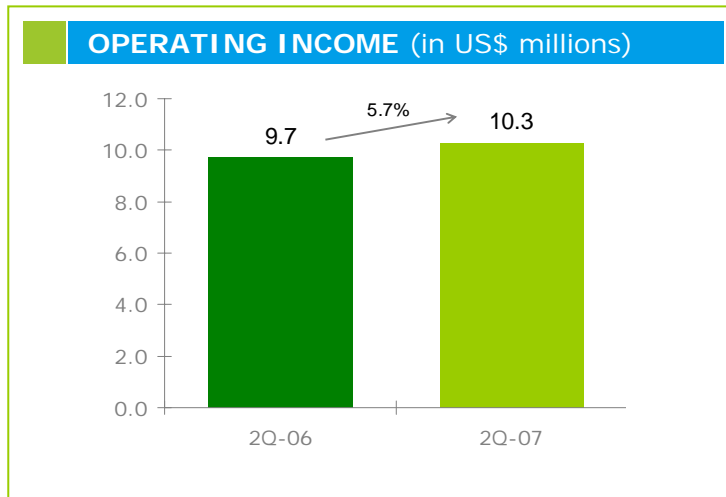
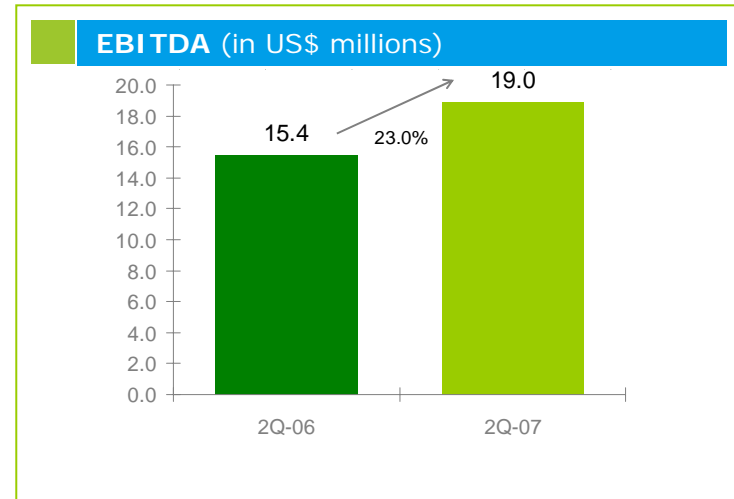
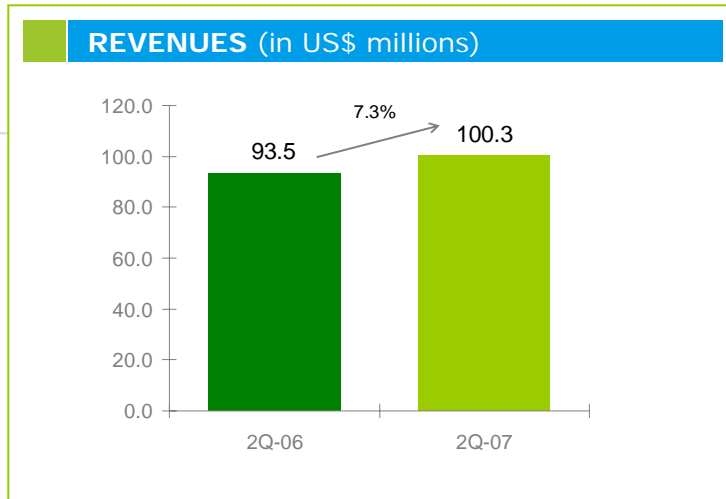
CONSOLIDATED RESULTS

SONDA CONSOLIDATED RESULTS						
INCOME STATEMENT						
(US\$ millions)						
	1H06	1H07	Var%	2Q06	2Q07	Var%
SALES	182,7	195,1	6,8%	93,5	100,3	7,3%
Platforms	54,4	62,1	14,1%	28,6	32,0	11,9%
IT Services	110,1	121,6	10,5%	57,0	62,8	10,2%
Applications	18,1	11,3	-37,7%	7,9	5,5	-30,5%
COST OF SALES	(144,3)	(154,7)	7,2%	(74,3)	(80,8)	8,8%
GROSS MARGIN	38,3	40,4	5,3%	19,2	19,5	1,4%
S&A EXPENSES	(19,4)	(18,5)	-4,8%	(9,5)	(9,2)	-2,9%
OPERATING INCOME	18,9	21,9	15,7%	9,7	10,3	5,7%
EBITDA	30,2	37,2	23,4%	15,4	19,0	23,0%
NON OPERATING INCOME	1,5	3,6	135,4%	(0,4)	(0,5)	29,4%
NET INCOME	17,3	20,3	17,4%	8,2	7,2	-11,2%
RATIOS						
GROSS MARGIN (%)	21,0%	20,7%	-0,3%	20,5%	19,4%	-1,1%
S&A EXPENSE / SALES	10,6%	9,5%	-1,2%	10,1%	9,2%	-1,0%
OPERATING MARGIN (%)	10,3%	11,2%	0,9%	10,4%	10,2%	-0,2%
EBITDA MARGIN (%)	16,5%	19,1%	2,6%	16,5%	18,9%	2,4%
NET MARGIN (%)	9,5%	10,4%	0,9%	8,7%	7,2%	-1,5%

- Growth of 7.3% in revenues compared to 2Q06, due to increases in Chile and Mexico.
- Higher operating income compared to 2Q06, basically due to good results in Mexico.
- EBITDA of US\$19.0 million, a growth of 23.0% compared to same period in 2006.
- Compared to 1H06, revenues grew by 6.8% and net income 17.4% higher than 2006.
- 1H07 EBITDA margin reaches 19.1% while net margin reaches 10.4%, both higher than 1H06.



SOLID OPERATIONAL GROWTH



BALANCE SHEET SUMMARY

- Total cash and equivalent of US\$ 104 million.
- Total financial debt of US\$ 88 million.
- Total shareholder's equity of US\$ 424.9 million.

SONDA S.A. CONSOLIDATED BALANCE SHEET (US\$ millions)			
	Jun-07	Jun-06	Var%
Assets	610.9	365.3	67.2%
Cash and equivalent	104.0	59.9	73.8%
Accounts receivables	129.5	85.0	52.4%
Inventories	16.6	25.0	-33.6%
Other current assets	28.4	14.7	92.4%
Current assets	278.5	184.5	50.9%
Fixed assets	103.8	69.2	50.1%
Investments in related companies	13.2	9.6	37.7%
Other assets	215.4	102.0	111.1%
Liabilities	186.0	184.0	1.1%
Short term financial debt	36.8	27.7	32.9%
Other current liabilities	83.3	64.3	29.5%
Current liabilities	120.1	92.0	30.6%
Long term financial debt	50.8	80.7	-37.1%
Other long term liabilities	9.7	6.3	55.0%
Minority interest	5.5	5.1	6.9%
Shareholders' equity	424.9	181.3	134.4%

FINANCIAL RATIOS

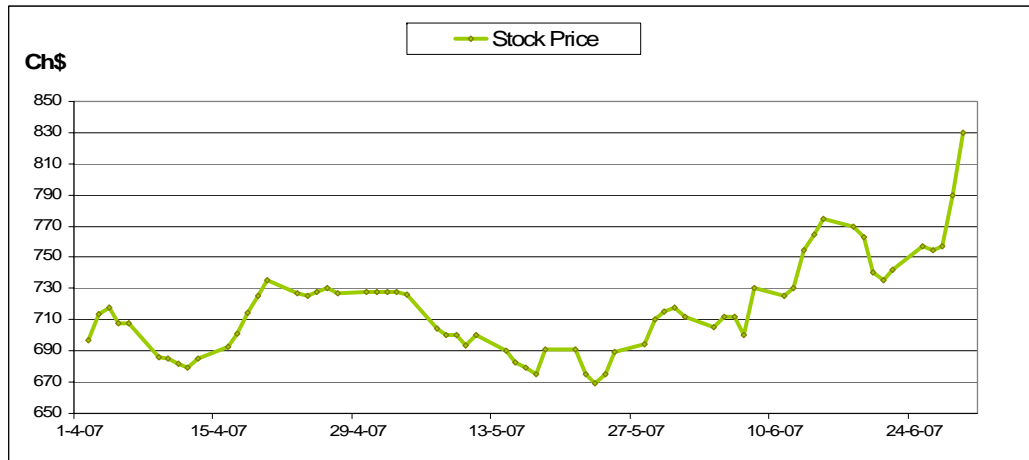
	1H07	1H06	Var%
GROSS MARGIN (%)	20.7%	21.0%	-0.3%
SG&A / SALES (%)	9.5%	10.6%	-1.2%
OPERATING MARGIN (%)	11.2%	10.3%	0.9%
EBITDA MARGIN (%)	19.1%	16.5%	2.6%
NET MARGIN (%)	10.4%	9.5%	0.9%
ROE(*)	9.6%	19.1%	-9.5%
ROA	6,7%	9.5%	-2.8%
NET DEBT / TOTAL ASSETS	-0,03x	0,13x	-0,16x
NET DEBT / EBITDA	-0,22x	0,80x	-1,03x
EBITDA / NET FINANCIAL EXPENSE	-8,36x	466,34x	-
NET DEBT / SHAREHOLDER´S EQUITY	-0,04x	0,27x	-0,31x

(*) Shareholder's equity grew by US\$ 243,6 million between 1H06 and 1H07, mainly due to the US\$ 215,0 million raised through the Nov'06 -IPO.

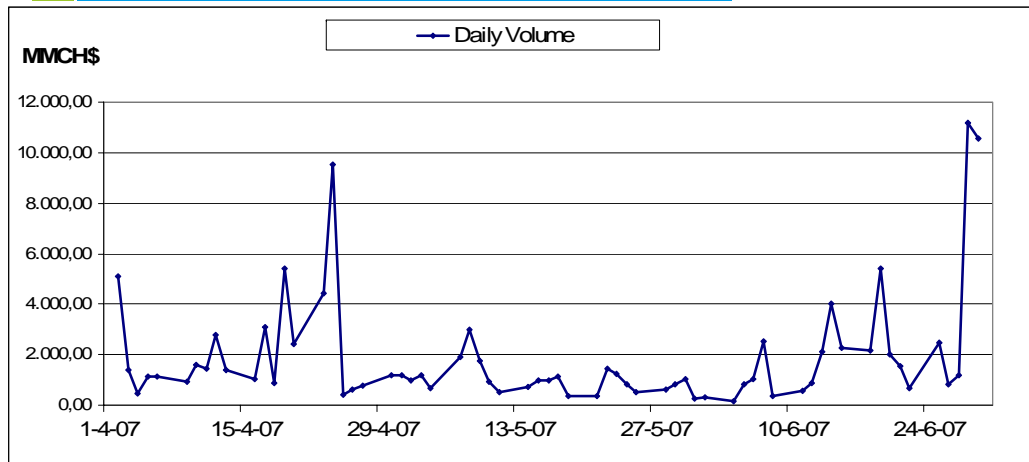
2Q07 STOCK PERFORMANCE

- Average daily volume of US\$3.6 million
- Total 2Q07 volume: US\$234.8 million
- IPO price: \$566
- Min closing price: \$669
- Max closing price: \$830

STOCK PRICE (in CH\$)



VOLUME (in CH\$ millions)



Q&A Session



Phone (56-2) 657 50 00
Fax (56-2) 657 54 10
Teatinos 500 /
Santiago / CHILE
www.SONDA.com

