

PRESS RELEASE

SONDA REPORTS US\$98,3 MILLION IN EBITDA AND US\$539.5 MILLION IN REVENUES FOR YEAR 2007

Santiago, Chile, January 31, 2008 –SONDA S.A. (Santiago Stock Exchange: SONDA), the leading Latin American owned private-sector IT Services provider, announces its consolidated financial results for full year 2007 and for the fourth quarter of 2007.

All figures are expressed in Chilean pesos as of December 31, 2007 and have been prepared in conformity with generally accepted accounting principles in Chile. The translations to US dollars stated in this report are based on the exchange rate at the end of December 2007 (1 US\$=496.89 Chilean Pesos).

SUMMARY

- ◆ SONDA S.A. and its subsidiaries reported consolidated revenues of Ch\$268,093 million (US\$539.5 million) for full year 2007, which represents an increase of 33.7% over 2006, reflecting the revenue growth in all of its business lines, especially IT Services. The same occurred during the fourth quarter of 2007 (4Q07), when revenues grew by 59.1% compared to 4Q06 and reached Ch\$82.863 million (US\$166.8 million).
- ◆ Higher revenues positively impacted on operating income and EBITDA[§], which increased by 40.8% and 39.1%, respectively, compared to 2006, amounting to Ch\$30,757 million (US\$61.9 million) and Ch\$48,834 million (US\$98.3 million) in each case. Operating income moved up to Ch\$11,039 million (US\$22,2 million) in 4Q07, with a 73.9% improvement when compared to 4Q06, and EBITDA reached Ch\$15,745 million (US\$31.7 million), with a 63.8% growth with regard to 4Q06.
- ◆ Operating and EBITDA margins reached 11.5% and 18.2% each in 2007, showing an improvement of 60 and 70 basis points, respectively, when compared to those obtained in 2006. During 4Q07, the operating margin was 13.3% and the EBITDA margin 19.0%.
- ◆ Non-operating loss for 2007 amounted to Ch\$1,808 million (US\$3.6 million), below the gain obtained in 2006, largely due to a negative charge of Ch\$4,875 million (US\$ 9.8 million) in price-level restatement (due to high inflation during 2007); and, due to an extraordinary net charge of Ch\$3,542 million (US\$ 7.1 million) emerged basically as the result of provisions reflecting the effects arising from the possible transaction to be agreed with the AFT. Similarly, the quarterly non-operating income moved from a profit of Ch\$2,434 million (US\$4.9 million) in 4Q06 to a loss of Ch\$7,356 million (US\$14.8 million) in 4Q07.
- ◆ Operational improvement enabled Net income for 2007 to reach Ch\$23,084 million (US\$46.5 million), a 6.3% improvement over 2006. Net income amounted to Ch\$3,305 million (US\$6.7 million) at 4Q07, showing a decline of 56.0% when compared to 4Q06,
- ◆ Recently acquired Procwork contributed with Ch\$45,165 million (US\$90.9 million) in revenues in 2007 (Jul'07 -Dec'07), and Ch\$4,062 million (US\$8.2 million) in EBITDA.

[§] EBITDA=Earnings before Interest, Taxes, Depreciation and Amortization. In the calculation of EBITDA, operating income is used plus operating depreciation and amortization. The calculation of EBITDA is not based on generally accepted accounting principles. EBITDA is shown as additional information because the management believes that it is useful for evaluating the Company's results.

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HIGHLIGHTS

- ◆ Third and fourth quarters of 2007 have been devoted to the integration of Procwork into our regional operations. During these months, we have been successfully working on materializing the synergies this acquisition provided to our operations, both in Brazil and the rest of Latin America. In Brazil, we finished 2007 with all the administrative, financial, marketing, human resources, internal systems and IT infrastructure functions fully integrated. Additionally, this acquisition –valued at US\$118.0 million- strengthened the Company’s regional role as it brought complementary skills and expertise into a regional level, increased cross-selling opportunities with our clients, added a base of over new 600 customers and furnished the organization with a team of 3,600 highly-qualified new professionals. The investment in Procwork is a relevant element in the 2007-2009 investment plan established by SONDA during 2006, intended to consolidate its leading position in Latin America.
- ◆ The IT services business has continued increasing its contribution to Company’s total revenues, as a consequence of the growth strategy focused on this business segment. IT services business line moved from representing 60.0% of total revenues in 2006 to 63.0% in 2007. SONDA has obtained tangible results in Chile, Brazil, Mexico, Colombia and Uruguay, both in terms of increased revenues and EBITDA margins, and also by the greater relative share in the mix of products and services.
- ◆ With a growth of 65.0% when compared to 2006, new deals signed during 2007 totaled US\$439.3 million, including new IT services contracts of up to 8 years. Contracts signed with large clients such as Petrobrás, IBM, Redecard, Sadia, Embraer and Teleperformance in Brazil; Red Uno, Banamex and Citi Info in Mexico; Codelco, IANSA and SII in Chile, among many others, show the excellent position the company is today to continue growing during the years to come. Regionally speaking, in Chile we signed deals for US\$155.1 million during the full year 2007, in Brazil for US\$192.2 million, in Mexico for US\$50.2 million and in the rest of Latin America for US\$41.8 million.
- ◆ The Company has managed to continue consolidating its regional position. At the end of the year, revenues coming from outside Chile increased their relative weight within consolidated revenues from 34.3% in Dec’06 to 42.2% in Dec’07, having had during 3Q07 more than 50% of revenues coming from abroad. This evolution is an important step that symbolizes significant progress in the strategic plan projected toward the end of 2006.
- ◆ According to IDC figures, Latin American IT industry should grow 13.2% during 2008, with an expected CAGR of 11.0% for the 2006-2011 period. This fact leads Latin America to be the second fastest growing region in the world, far above the more developed countries (7.0%). IT services business should present the highest growth rate within the IT industry in the region. Brazil and Mexico, the largest and more mature markets, are expected to increase 13.0% and 10.0% their respective annual IT investment during the 2006-2011 period.
- ◆ As a result of the high traded stock volumes during year 2007, SONDA became part of the IPSA index for the year 2008 (index of the Santiago Stock Exchange), which includes the 40 most traded companies in the local market with over US\$200.0 million of market cap.

I. MANAGEMENT DISCUSSION AND ANALYSIS ON 2007 AND 4Q07 RESULTS

SONDA CONSOLIDATED STATEMENTS OF INCOME								
In millions of constant Ch\$ as of December 31, 2007								
INCOME STATEMENT	2006	2007	VAR.	%	4Q06	4Q07	VAR.	%
Sales	200.582	268.093	67.511	33,7%	52.072	82.864	30.792	59,1%
Cost of Sales	-158.447	-212.971	-54.523	34,4%	-40.512	-64.678	-24.167	59,7%
Gross Profit	42.134	55.122	12.988	30,8%	11.561	18.185	6.624	57,3%
Operating Income	21.845	30.757	8.912	40,8%	6.348	11.039	4.691	73,9%
EBITDA	35.116	48.834	13.718	39,1%	9.613	15.745	6.132	63,8%
Non Operating Income	4.289	-1.808	-6.097	-142,1%	2.434	-7.356	-9.790	-402,2%
Net Income	21.715	23.084	1.369	6,3%	7.505	3.305	-4.200	-56,0%
FINANCIAL RATIOS								
Gross Margin	21,0%	20,6%			22,2%	21,9%		
Operating Margin	10,9%	11,5%			12,2%	13,3%		
EBITDA Margin	17,5%	18,2%			18,5%	19,0%		
Net Margin	10,8%	8,6%			14,4%	4,0%		

FULL YEAR 2007 RESULTS

Revenues

With a 33.7% growth over 2006 and increases in all the business lines, consolidated revenues amounted to Ch\$268,093 million (US\$539.5 million) at Dec'07, an increase of Ch\$67,511 million (US\$135.9 million), essentially due to larger revenues from the IT Services business (+Ch\$48,653 million, equivalent to US\$97.9 million) which are 40.4% higher than in 2006. Discounting the effect of the purchase of Procwork in 2007 and the sale of BAC in 2006, consolidated revenues would have grown by 15.4%.

Most of the regions showed increases in their revenues in 2007 compared to the previous year, especially Brazil and Chile, focusing their growth mainly on the IT Services business. Chile reported revenues of Ch\$154,857 million (US\$311.7 million), 17.8% higher than in 2006. For its part, Brazil produced revenues of Ch\$73,751 million (US\$148.4 million) in 2007, of which Ch\$45,165 million (US\$90.9 million) came from the operations of Procwork, thus enabling Brazil to more than double its revenues compared to 2006. Mexico totalled Ch\$17,576 million (US\$35.4 million) in revenues in 2007, a 13.4% increase over 2006 (a 30.5% increase measured in US Dollars), while ROLA showed revenues of Ch\$21,908 million (US\$44.1 million), a slight 2.9% fall from the level of 2006 (an increase of 11.7% measured in US Dollars) explained by lower revenues from the platforms and applications businesses. Nevertheless, there were increases within this region in revenues coming from Colombia and Uruguay, basically through growth in the IT Services business.

IT Services

The consolidated revenues of the IT Services business increased from Ch\$120,326 million (US\$242.2 million) in 2006 to Ch\$168,978 million (US\$340.1 million) in 2007, a 40.4% improvement. This positive change was basically due to higher revenues related to professional services and systems integration (+Ch\$23,665 million, equivalent to US\$47.6 million), basically generated in Brazil following the consolidation of Procwork, plus higher revenues from outsourcing services (+Ch\$29,887 million, equivalent to US\$60.1 million), mainly related to the new integral outsourcing projects in Chile. Discounting the effect of the purchase of Procwork in 2007 and the sale of BAC in 2006, consolidated revenues of the IT Services business would have grown by 20.1%.

All the regions showed growth in their revenues from the IT Services business in 2007. Firstly, there was a 118.2% increase in the IT Services business in Brazil, with a total of Ch\$59,521 million (US\$119.8 million), driven by the consolidation of Procwork which implies Ch\$32,291 million (US\$65.0 millions) in additional revenue. Secondly, Chile achieved revenues of Ch\$87,950 million (US\$177.0 million) from IT Services in 2007 (+20.6%), driven by the new integral outsourcing

projects. Similarly, Mexico increased its IT Services revenues by 2.9% in 2007 (a 18.5% increase measured in US Dollars) to a total of Ch\$12,661 million (US\$25.5 million), mainly because of higher revenues from professional services and systems integration. A similar trend was seen in ROLA which shows a 13.4% increase in IT Services revenues (a 30.5% increase measured in US Dollars) to Ch\$8,846 million (US\$17.8 million) in 2007 due to new IT Services projects in Colombia and Uruguay.

Applications

The applications business showed revenues of Ch\$24,700 million (US\$49.7 million), reflecting a 47.4% increase over 2006. This was mainly explained by the consolidation of Procwork in Brazil which contributed Ch\$12,874 million (US\$25.9 million) of additional revenue. Discounting this effect, the applications business would have decreased its revenues by 29.4% between 2006 and 2007.

Platforms

The platforms business showed consolidated revenues of Ch\$74,414 million (US\$149.8 million) in 2007, a 17.2% improvement over the previous year as a result of larger sales of computer equipment and technological infrastructure in most of the countries where SONDA operates. Discounting the effects of the sale of BAC in 2006, the consolidated revenues of the Platforms business would have increased by 18.8%.

Cost of Sales

The cost of sales amounted to Ch\$212,971 million (US\$428.6 million) in 2007, an increase of 34.4% over the previous year. This increase was mainly due to the Company's larger number of employees and by the higher total costs that this generates (+Ch\$25,882 million, equivalent to US\$52.1 million), especially in Brazil (incorporation of Procwork personnel) and Mexico (personnel recruitment). There was also a higher cost of sales of platforms compared to 2006 (+Ch\$13,807 million, equivalent to US\$27.8 million) mainly associated with larger sales of platforms in Chile. There were also higher charges for depreciation and amortization (+Ch\$4,866 million, equivalent to US\$9.8 million) due to the new integration and outsourcing projects executed during the year.

Gross Margin

The higher revenues obtained during 2007, principally in the business with greatest value added, like IT Services, generates a rise of 30.8% in the gross margin, to a total of Ch\$55,124 million (US\$110.9 million).

In terms of regional distribution, Chile contributes 62.3% of the gross margin in 2007, Brazil 21.6%, Mexico 7.4% and ROLA 8.7%, notable being the higher relative contributions of Mexico and Brazil compared to 2006 (5.6% and 12.4% of the consolidated margin respectively in 2007).

Administrative and Selling Expenses

Amounting to Ch\$24,366 million (US\$49.0 million) in 2007, administrative and selling expenses rose by 20.1% compared to 2006 but, as a percentage of revenues, they represented just 9.1% of these (10.1% in 2006). The growth in absolute terms was largely explained by the consolidation of Procwork which reports administrative and selling expenses of Ch\$3,931 million (US\$7.9 million) between Jul'07 and Dec'07.

Operating Income

The higher gross margin was the predominant factor in the 40.8% improvement in operating income in 2007 to a total of Ch\$30,757 million (US\$61.9 million). The operating margin reached 11.5% (10.9% at Dec'06) as a percentage of revenues. A 72.6% of consolidated operating income in 2007 came from the business in Chile, 16.1% from Brazil, 5.5% from Mexico and 5.8% from ROLA. The higher relative shares of Mexico and Brazil were notable with respect to the year before.

EBITDA

As a result of the greater contribution made by the businesses with greatest value added, and due to the higher charges for depreciation and amortization in 2007, EBITDA scaled up to Ch\$48,834 million (US\$98.3 million), showing an increase of 39,1 % over 2006. As a consequence of the mentioned before, the EBITDA margin climbed from 17.5% in 2006 to 18.2% in 2007. On this point, it should be kept in mind that Procwork contributed Ch\$4,062 million (US\$8.2 million) during the second half of 2007. Discounting the effect of the purchase of Procwork in 2007 and the sale of BAC in 2006, the consolidated EBITDA would have grown to 27,9% at Dec'07.

Non-Operating Income

As a consequence of a larger charge for price-level restatements, a negative charge for foreign exchange differences, and the extraordinary one-time provision related to the agreement being negotiated with the AFT, the non-operating result in 2007 was a loss of Ch\$1,808 million (US\$3.6 million). This was partly offset by higher non-operating income, including the gain on the sale of the subsidiary Officer and higher net financial income.

Following the rising trend of the CPI (consumer price index) in 2007 and the larger equity base of the year, price-level restatement effect moved from a credit of Ch\$475 million (US\$1.0 million) in 2006 to a charge of Ch\$4,875 million (US\$9.8 million) in 2007, with a Ch\$15,586 million (US\$ 31.4 million) charge related to price-level restatement effect on equity. The same pattern was seen in foreign exchange differences between 2006 and 2007, moving from a credit of Ch\$2,409 million (US\$4.8 million) in 2006 to a charge of Ch\$283 million (US\$0.6 million) in 2007. Finally, there was an extraordinary net charge of Ch\$3,542 million (US\$7.1 million) emerged basically as the result of provisions reflecting the effects arising from the possible transaction to be agreed with the AFT.

Net Income

The net income for 2007 amounted to Ch\$23,084 million (US\$46.5 million), an increase of 6.3% over 2006, basically as a result of a higher operating income in 2007. Net margin declined from 10.8% in 2006 to 8.6% in 2007.

FOURTH QUARTER 2007 RESULTS (4Q07)

Revenues

Consolidated revenues showed a 59.1% of growth when compared to 4Q06, due to the revenue increase shown by all of the business lines during 4Q07. IT services business climbed from Ch\$31,332 million (US\$63.1 million) in 4Q06 to Ch\$52,169 million (US\$105.0 million) in 4Q07, reflecting an increase of 66.5%. Platforms business scaled up to Ch\$21,278 million (US\$42.8 million) in 4Q07, with a rise of 17.7% with regard to 4Q06. Rising a 254.2% in 4Q07, applications business amounted to Ch\$9,419 million (US\$19.0 million).

Chile and Brazil explained most of the growth in revenues during the fourth quarter of 2007, with a revenue increase of 29.4% and 307.2% respectively, generating totals of Ch\$42,780 million (US\$86.1 million) and Ch\$29,291 million (US\$58.9 million) each. Mexico totaled Ch\$5,224 million (US\$10.5 million) in revenues at 4Q07, and ROLA amounted to Ch\$5,569 million (US\$11.2 million), reflecting primarily a reduced level of sales in both applications and platforms businesses, especially in Ecuador, Peru and Argentina.

IT Services

IT services business revenues grew significantly from Ch\$31,332 million at 4Q06 (US\$63.1 million) to Ch\$52,169 million at 4Q07 (US\$105.0 million), representing an increase of 66.5%. This improvement reflects the additional revenues coming from professional services/systems integration (+Ch\$13,763 million, equivalent to US\$27.7 million) and from IT outsourcing services (+Ch\$9,704 million, equivalent to US\$19.5 million), generated primarily by operations in Brazil and Chile.

In Chile, IT services revenues reached Ch\$24,792 million (US\$49.9 million) at 4Q07, showing a 39.5% increase over 4Q06 basically due to new IT outsourcing contracts. With a growth of 229.8%, Brazil revenues in IT services amounted to Ch\$22,427 million (US\$45.1 million) at 4Q07, explained basically by Procwork consolidation which added up Ch\$15,955 million (US\$32.1 million) in IT services revenues during 4Q07. On the other hand, ROLA showed a similar level of IT services revenues with regard to 4Q06, totaling Ch\$1,951 million (US\$3.9 million) at 4Q07. Finally, Mexico reached Ch\$2,998 million (US\$6.0 million) in IT services revenues at the end of the fourth quarter of 2007.

Applications

More than three-fold its revenues when compared to 4Q06, applications business line amounted to Ch\$9,419 million (US\$19.0 million) at 4Q07, mostly explained by Procwork consolidation in Brazil, which meant Ch\$6,296 million (US\$12.7 million) in additional revenues in 4Q07.

Platforms

With a rise of 17.7% when compared to 4Q06, platforms business revenues reached Ch\$21,277 million (US\$42.8 million), reflecting higher volume of platforms sales, especially in Chile and Mexico.

Cost of Sales

Cost of sales scaled up to Ch\$64,678 million (US\$130.2 million) at 4Q07, with a 59.7% growth over 4Q06, mainly due to the incorporation of Procwork labor costs and to higher platform costs of sales related to the increased revenues coming from this business segment.

Administrative and Selling Expenses

Administrative and selling expenses reached Ch\$7,146 million (US\$14.4 million) at 4Q07, with an increase of 37.1% regarding 4Q06, which is mostly explained by labor expenses brought by Procwork during 4Q07. On the other hand, these expenses represented 8.6% of consolidated revenues at 4Q07, which compares favorably with the 10.0% obtained in 4Q06.

Operating Income

Operating income rose by 73.9% to Ch\$11,039 million (US\$22.2 million) with regard to 4Q06, as a consequence of better results in Brazil and Chile during 4Q07. As a percentage of revenues, the operating margin was 13.3% in 4Q07 (12.2% in 4Q06). Procwork contributed with Ch\$1,739 million (US\$3.5 million) of operating income in 4Q07.

EBITDA

Primarily as a result of greater levels in operating income, EBITDA grew by 63.8% over 4Q06 and amounted to Ch\$15,745 million (US\$31.7 million) at 4Q07. Procwork contributed with Ch\$1,914 million (US\$3.9 million) of EBITDA during the fourth quarter of 2007. Consolidated EBITDA margin reached 19.0% at 4Q07, an improvement of 50 basis points respect the 18.5% obtained in 4Q06.

Non-Operating Income

Non-operating income declined from a profit of Ch\$2,434 million (US\$4.9 million) at 4Q06 to a loss of Ch\$7,356 million (US\$14,8 million) at 4Q07. This is mostly explained by the greater charge in price-level restatement which had a stronger effect during 4Q07, and the extraordinary one-time net charge reflecting the effects arising from the possible transaction to be agreed with the AFT. Also affecting non operating income, net financial income moved from a Ch\$1,514 million profit (US\$3.0 million) at 4Q06 to a Ch\$120 million loss (US\$0.2 million) at 4Q07, mainly as a result of lower balances invested in marketable securities.

Net Income

In the fourth quarter of 2007, net income amounted to Ch\$3.305 million (US\$6.7 million), with a 56.0% decline when compared to 4Q06, as a result of the non-operating income loss mentioned above. This fact led to a reduction in net margin from 14.4% at 4Q06 to 4.0% at 4Q07.

II. FINANCIAL POSITION

Assets

Total assets grew by 4.4% when compared to 4Q06, to a total of Ch\$345,272 million (US\$694,9 million), distributed 50.5% in current assets, 16.6% in fixed assets and 32.9% in other long term assets. Rise in total assets was mainly the result of larger balances of other long term assets (Procwork's acquisition) and net fixed assets.

Current assets reached Ch\$174,465 million (US\$351.1 million) at Dec'07, reflecting a fall of 17.0% compared to Dec'06. This was due to smaller amounts invested in marketable securities, which amounted to Ch\$26,834 million (US\$54.0 million) at Dec'07 (-67.1%) and the liquidation of repurchase agreements in fixed-income securities included in other current assets, which amounted to Ch\$7,519 million (US\$15.1 million) at Dec'07 (-87.4%). A large portion of these funds was used to finance the acquisition of the Brazilian company Procwork and to the payment of long-term bank debt instalments. At the end of 2007, cash and equivalents amounted to a sum of Ch\$60,597 million (US\$122.0 million).

Fixed assets totalled Ch\$57,314 million (US\$115.3 million) at Dec'07, 4.6% higher than at Dec'06, mainly as a result of the investments made in equipment related to the project with Administrador Financiero del Transantiago.

Other assets reached Ch\$113,493 million (US\$228.4 million) at Dec'07, an increase of 73.3% over the value at Dec'06. This increase was largely due to increases in goodwill following the acquisition of Procwork and in other assets mainly due to the greater investment in projects. These accounts showed balances of Ch\$65,774 million (US\$132.4 million) and Ch\$26,765 million (US\$53.9 million) respectively. The sale of the subsidiary company Officer in Jul'07 was reflected in the fall in investments in related companies, from Ch\$5,872 million (US\$11.8 million) at Dec'06 to Ch\$2,525 million (US\$5.1 million) at Dec'07.

Liabilities

Liabilities increased by 9.2% at Dec'07 to Ch\$107,696 million (US\$216.7 million), basically the result of the increase in accounts payable from Ch\$19,006 million (US\$38.3 million) at Dec'06 to Ch\$28,435 million (US\$57.2 million) at Dec'07, which in turn was the result of the consolidation of the accounts payable of Procwork and the growth in revenues. In addition, and also at short term, notes and accounts payable to related companies increased from CH\$ 46 million (\$0.1 million) in Dec'06 to Ch\$5,781 million (US\$ 11.6 million) in Dec'07, while the unearned income grew from Ch\$ 2,379 million (US\$ 4.8 million) in Dec'06 to Ch\$ 5,396 million (US\$ 10.9 million) in Dec'07.

Notable was the fall in long-term debt during 2007, mainly with banks (-Ch\$15,858 million, equivalent to US\$31.9 million), principally as the result of the payment of four quarterly instalments on a peso-denominated loan from banks Santander Santiago, BCI and Estado (approx. US\$4.9 million each) and the payment of two semi-annual instalments on a syndicated loan in UF from banks BCI, Estado and Security (approx. US\$6.2 million each).

Shareholder's Equity

At the end of Dec'07, shareholders' equity stood at Ch\$237,577 million (US\$478.1 million), a 2.4% increase over Dec'06, basically due to the incorporation of the profits of the last 12 months and the larger reserve for restatement of capital. An offset against this, was the distribution of dividends made as a charge to the net income for 2006, paid in April 2007 (Ch\$6,472 million, equivalent to US\$13.0 million).

III. REGIONAL RESULTS

CHILE

- ◆ Revenues amounted to Ch\$154,857 million in 2007, reflecting a 17.8% growth with regard to 2006. This increase is mainly explained by the improvement in both IT services (+20.6%) and platforms (+18.5%) businesses, which totaled revenues for Ch\$87,950 million (US\$177.0 million) and Ch\$57,564 million (US\$115.8 million) each. During 4Q07, all business segments improved when compared to 4Q06, resulting in total revenues of Ch\$42,780 million (US\$86.1 million) in Chile at 4Q07, with an increase of 29.4% regarding 4Q06.
- ◆ Operating income rose to Ch\$22,341 million (US\$45.0 million), equivalent to a growth of 27.2%, explained by larger revenues in 2007. Totalling Ch\$7,951 million (US\$16.0 million) at 4Q07, operating income grew by 73.2% regarding 4Q06.
- ◆ EBITDA for operations in Chile scaled up to Ch\$37,239 million (US\$74.9 million) in 2007, reflecting 32.3% of growth when compared to 2006 due to the better operating results. Same behavior showed EBITDA during 4Q07, with an increase of 71.1% over 4Q06 and a total of Ch\$11,738 million (US\$23.6 million).
- ◆ Operating margin reached 14.4% in 2007 and 18.6% at 4Q07, showing an important improvement with regard to the same previous period. On the other hand, EBITDA margin climbed to 24.0% in 2007 and to 27.4% in the 4Q07 period, which are 260 and 670 basis points higher than 2006 and 4Q06 respectively.
- ◆ New contracts for US\$40.1 million were signed in Chile during 4Q07, namely with Carozzi, Codelco, Cencosud, Banco París, Besalco, Claro Chile, Entel, Fonasa, among others. During 2007, Chile closed deals for US\$155.1 million, xxx% over 2006.

BRAZIL

- ◆ With a remarkable 137.7% growth with regard to 2006, revenues in Brazil reached Ch\$73,751 million (US\$148.4 million) in 2007. Regarding the evolution between quarters, revenues moved from Ch\$7,193 million to Ch\$29,291 million and reflecting an increase of 307.2%. In both cases, Procwork's new businesses explained this greater level of revenues, contributing with Ch\$15,955 million (US\$32.1 million) in IT services sales and with Ch\$6,296 million (US\$12.7 million) in applications revenues.
- ◆ Strong increase in both operating income (+250.6%) and EBITDA (+149.9%) during 2007, reaching Ch\$4,928 million (US\$9.9 million) and Ch\$6,696 million (US\$13.5 million) each. On a quarterly basis, operating income and EBITDA amounted to Ch\$ 2,148 million (US\$ 4.3 million) and to Ch\$ 2,779 million (US\$ 5.6 million) in 4Q07, growing 477.9% and 225.7% each when compared to 4Q06.
- ◆ Operating margin improved from 4.5% in 2006 to 6.7% in 2007, and EBITDA margin moved from 8.6% to 9.1%. During 4Q07, operating margin reached 7.3% and EBITDA margin reached 9.5%.
- ◆ SONDA in Brazil has signed contracts for over US\$81.4 million during 4Q07, highlighting Petrobrás, Arcelor, Embraer, IBM, Saint Gobain, Natura among others; basically in IT Services. During the full year 2007, Brazil closed deals for US\$192.2 million.

MEXICO

- ◆ Under Chilean GAAP, revenues in Mexico grew by 13.4% and reached Ch\$17,576 million (US\$35.4 million) in 2007. However, from a business perspective, which takes apart the effects produced by the application of the price-level restatement adjustment, and by the Chilean peso appreciation during year 2007, SONDA in Mexico experienced a revenue growth of 30.5% when compared to the figures reported for year 2006 (See Exhibit #3). This growth has been led mostly by higher revenues obtained in both the platforms and IT services business. On the same path, measured in US Dollars, operating income in Mexico grew by 194.0%, and EBITDA by 144.6% in full year 2007. On a quarterly basis –and using the same comparison base– revenues during 4Q07 increased by 20.2% and reached Ch\$11,730 million (US\$ 23,6 million), operating income grew by 597.6% and EBITDA by 296.5%, all regarding 4Q06.
- ◆ During 4Q07, SONDA in Mexico closed deals for US\$12.2 million and US\$50.2 for full year 2007, namely Banamex, Citi Info, Red Uno, among others.
- ◆ Operating income and EBITDA totaled Ch\$1,702 million (US\$3.4 million) and Ch\$1,912 million (US\$3.8 million) each in 2007. In 4Q07, the operating income reached Ch\$512 million (US\$1.0 million) and EBITDA Ch\$595 million (US\$1.2 million).
- ◆ Operating margin reached 9.7% in 2007 and 9.8% in 4Q07, and EBITDA margin reached 10.9% in 2007 and 11.4% at 4Q07.

ROLA

- ◆ Revenues in ROLA amounted to Ch\$ 21,908 million (US\$44.1 million) in 2007, which under Chilean GAAP represents a 2.9% reduction when compared to year 2006. However, from a business perspective, which takes apart the effects produced by: (a) the application of the price-level restatement adjustment; and (b) the Chilean peso appreciation during year 2007, ROLA's revenues experienced a growth of 11.7% when compared to year 2006 figures, and a 15.0% growth in 4Q07 with respect to 4Q06 (See Exhibit #3).
- ◆ Operating income reached Ch\$1,785 million (US\$3.6 million) in 2007, and Ch\$426 million (US\$0.9 million) at 4Q07. Operating margin reached 8.1% in 2007 and 7.6% in 4Q07, mainly as a result of lower operating margins in Argentina and Peru.
- ◆ EBITDA totaled Ch\$2,987 million (US\$6.0 million) in 2007 and Ch\$632 million (US\$1.3 million) at 4Q07, affected by lower EBITDA margins in Costa Rica, Peru and Argentina. EBITDA margin reached 13.6% in 2007 and 11.3% in 4Q07.
- ◆ The rest of the Latin American countries signed contracts for US\$15.5 million during 4Q07 and US\$41.8 million during full year 2007. Worth mentioning are the businesses closed with ICE in Costa Rica, IISA Gestion and Deutsche Bank in Peru, Praxair in Argentina, Movistar and ECUTEL in Ecuador, OCA in Uruguay, Bosch in Colombia, among others.

Exhibit 1. FINANCIAL STATEMENTS

SONDA CONSOLIDATED INCOME STATEMENT						
In millions of constant Ch\$ as of December 31, 2007						
	2006	2007	Var %	4Q06	4Q07	Var %
Sales	200.582	268.093	33,7%	52.072	82.863	59,1%
Cost of Sales	-158.447	-212.971	34,4%	-40.512	-64.679	59,7%
Gross Profit	42.134	55.122	30,8%	11.561	18.184	57,3%
Administrative and Selling Expenses	-20.289	-24.366	20,1%	-5.212	-7.146	37,1%
Operating Income	21.845	30.757	40,8%	6.348	11.038	73,9%
Depreciation and Amortization	13.271	18.077	36,2%	3.265	4.707	44,2%
EBITDA	35.116	48.834	39,1%	9.613	15.745	63,8%
Financial Income (Expense), Net	1.544	2.531	63,9%	1.514	-120	-107,9%
<i>Financial Income</i>	4.856	6.117	26,0%	1.612	786	-51,3%
<i>Financial Expense</i>	-3.312	-3.586	8,3%	-98	-906	825,0%
Price-level Restatement	475	-4.875	-1127,2%	271	-1.473	-644,0%
Foreign Exchange Difference	2.409	-283	-111,8%	1.827	64	-96,5%
Other Non-Operating Incomes	-140	820	-687,7%	-1.178	-5.827	394,6%
Non Operating Income	4.289	-1.808	-142,1%	2.434	-7.356	-402,2%
Income before Taxes, Interest an Amortiz.	26.134	28.949	10,8%	8.783	3.682	-58,1%
Income Taxes	-4.529	-4.938	9,0%	-1.103	-82	-92,6%
Minority Interest	-771	-975	26,4%	-189	-306	61,8%
Amortization of Negative Goodwill	881	48	-94,5%	15	12	-20,8%
Net Income	21.715	23.084	6,3%	7.505	3.305	-56,0%

SONDA CONSOLIDATED BALANCE SHEET				
In millions of constant Ch\$ as of December 31, 2007				
	2006	2007	Var.	%
Assets	330.567	345.272	14.705	4,4%
Current Assets	210.303	174.465	-35.838	-17,0%
<i>Cash and Equivalents</i>	87.576	60.597	-26.979	-30,8%
<i>Accounts Receivables</i>	50.665	88.005	37.340	73,7%
<i>Inventories</i>	7.758	8.196	438	5,7%
<i>Other Current Assets</i>	64.305	17.668	-46.637	-72,5%
Property, Plant and Equipment	54.778	57.314	2.536	4,6%
Investment in Other Companies	5.872	2.525	-3.347	-57,0%
Other Assets	59.614	110.968	51.354	86,1%
Liabilities	98.640	107.696	9.055	9,2%
Current Liabilities	55.225	78.985	23.759	43,0%
<i>Short-Term Financial Debt</i>	18.174	20.098	1.924	10,6%
<i>Other Current Liabilities</i>	37.051	58.887	21.835	58,9%
Long-Term Financial Debt	36.772	20.914	-15.858	-43,1%
Other Current Liabilities	3.659	4.501	842	23,0%
Minority Interest	2.984	3.296	312	10,4%
Total Shareholder's Equity	231.927	237.577	5.650	2,4%
Total Liabilities and Shareholder's Equity	330.567	345.272	14.705	4,4%

Exhibit 2. REGIONAL SUMMARY
REGIONAL SUMMARY

In millions of constant Ch\$ as of December 31, 2007

	2006	2007	Var.	%	4Q06	4Q07	Var.	%
CHILE								
Sales	131,482	154,857	23,376	17.8%	33,058	42,780	9,722	29.4%
Platforms	48,581	57,564	8,982	18.5%	13,817	15,545	1,728	12.5%
IT Services	72,948	87,950	15,002	20.6%	17,778	24,792	7,014	39.5%
Applications	9,953	9,341	-612	-6.2%	1,462	2,442	980	67.0%
Cost of Sales	-102,134	-120,497	-18,364	18.0%	-25,368	-31,599	-6,231	24.6%
Gross Profit	29,348	34,362	5,014	17.1%	7,689	11,181	3,491	45.4%
Administrative and Selling Expenses	-11,779	-12,019	-240	2.0%	-3,099	-3,229	-130	4.2%
Operating Income	17,570	22,341	4,771	27.2%	4,590	7,951	3,361	73.2%
EBITDA	28,146	37,239	9,093	32.3%	6,859	11,738	4,880	71.1%
Operating Margin	13.4%	14.4%	1.1%	8.0%	13.9%	18.6%	4.7%	33.9%
EBITDA Margin	21.4%	24.0%	2.6%	12.3%	20.7%	27.4%	6.7%	32.2%
BRAZIL								
Sales	31,026	73,751	42,726	137.7%	7,193	29,291	22,098	307.2%
Platforms	470	784	314	66.9%	112	325	213	190.2%
IT Services	27,278	59,521	32,243	118.2%	6,800	22,427	15,627	229.8%
Applications	3,277	13,447	10,170	310.4%	281	6,539	6,258	2228.3%
Cost of Sales	-25,815	-61,831	-36,016	139.5%	-5,995	-24,487	-18,493	308.5%
Gross Profit	5,211	11,920	6,710	128.8%	1,198	4,803	3,605	300.9%
Administrative and Selling Expenses	-3,805	-6,992	-3,187	83.8%	-826	-2,655	-1,829	221.3%
Operating Income	1,405	4,928	3,523	250.6%	372	2,148	1,776	477.9%
EBITDA	2,680	6,696	4,016	149.9%	853	2,779	1,926	225.7%
Operating Margin	4.5%	6.7%	2.2%	47.5%	5.2%	7.3%	2.2%	41.9%
EBITDA Margin	8.6%	9.1%	0.4%	5.1%	11.9%	9.5%	-2.4%	-20.0%
MEXICO								
Sales	15,499	17,576	2,077	13.4%	5,531	5,224	-307	-5.6%
Platforms	3,083	4,904	1,822	59.1%	727	2,226	1,499	206.1%
IT Services	12,299	12,661	362	2.9%	4,804	2,998	-1,806	-37.6%
Applications	118	11	-107	-90.3%	0	0	0	438.0%
Cost of Sales	-13,130	-13,516	-386	2.9%	-4,302	-4,300	2	0.0%
Gross Profit	2,369	4,061	1,691	71.4%	1,229	924	-305	-24.8%
Administrative and Selling Expenses	-1,703	-2,359	-655	38.5%	-414	-411	2	-0.6%
Operating Income	666	1,702	1,036	155.5%	815	512	-303	-37.2%
EBITDA	899	1,912	1,012	112.5%	922	595	-327	-35.5%
Operating Margin	4.3%	9.7%	5.4%	125.3%	14.7%	9.8%	-4.9%	-33.5%
EBITDA Margin	5.8%	10.9%	5.1%	87.4%	16.7%	11.4%	-5.3%	-31.7%
ROLA								
Sales	22,574	21,908	-666	-2.9%	6,291	5,569	-722	-11.5%
Platforms	11,365	11,162	-203	-1.8%	3,424	3,180	-244	-7.1%
IT Services	7,801	8,846	1,045	13.4%	1,950	1,951	1	0.0%
Applications	3,407	1,900	-1,507	-44.2%	917	438	-479	-52.2%
Cost of Sales	-17,369	-17,127	241	-1.4%	-4,847	-4,292	555	-11.4%
Gross Profit	5,206	4,781	-424	-8.2%	1,445	1,277	-168	-11.6%
Administrative and Selling Expenses	-3,001	-2,996	6	-0.2%	-873	-852	21	-2.5%
Operating Income	2,204	1,785	-419	-19.0%	571	426	-145	-25.4%
EBITDA	3,391	2,987	-404	-11.9%	978	632	-346	-35.4%
Operating Margin	9.8%	8.1%	-1.6%	-16.5%	9.1%	7.6%	-1.4%	-15.8%
EBITDA Margin	15.0%	13.6%	-1.4%	-9.2%	15.5%	11.3%	-4.2%	-27.0%
CONSOLIDATED TOTAL								
Sales	200,582	268,093	67,511	33.7%	52,072	82,864	30,792	59.1%
Platforms	63,500	74,414	10,914	17.2%	18,080	21,278	3,197	17.7%
IT Services	120,326	168,978	48,652	40.4%	31,332	52,169	20,836	66.5%
Applications	16,756	24,700	7,944	47.4%	2,660	9,419	6,760	254.2%
Cost of Sales	-158,447	-212,971	-54,523	34.4%	-40,512	-64,678	-24,167	59.7%
Gross Profit	42,134	55,124	12,990	30.8%	11,561	18,185	6,623	57.3%
Administrative and Selling Expenses	-20,289	-24,366	-4,077	20.1%	-5,212	-7,147	-1,935	37.1%
Operating Income	21,845	30,757	8,912	40.8%	6,348	11,039	4,692	73.9%
EBITDA	35,116	48,834	13,718	39.1%	9,613	15,745	6,132	63.8%
Operating Margin	10.9%	11.5%	0.6%	5.3%	12.2%	13.3%	1.1%	9.3%
EBITDA Margin	17.5%	18.2%	0.7%	4.0%	18.5%	19.0%	0.5%	2.9%

Exhibit 3. REGIONAL SUMMARY

REGIONAL SUMMARY

In thousands of US dollars as reported in each period

	2006	2007	Var.	%	4Q06	4Q07	Var.	%
CHILE								
Sales	229.950	311.653	81.703	35,5%	58.664	97.140	38.476	65,6%
Platforms	84.964	115.849	30.885	36,4%	24.465	35.427	10.962	44,8%
IT Services	127.578	177.003	49.425	38,7%	31.568	56.119	24.551	77,8%
Applications	17.407	18.800	1.393	8,0%	2.631	5.594	2.963	112,6%
Cost of Sales	-178.622	-242.502	-63.880	35,8%	-45.029	-72.356	-27.327	60,7%
Gross Profit	51.327	69.150	17.823	34,7%	13.634	24.783	11.149	81,8%
Administrative and Selling Expenses	-20.600	-24.188	-3.588	17,4%	-5.495	-7.364	-1.869	34,0%
Operating Income	30.727	44.963	14.235	46,3%	8.140	17.418	9.277	114,0%
EBITDA	49.224	74.944	25.720	52,3%	12.180	26.137	13.957	114,6%
Operating Margin	13,4%	14,4%	1,1%	8,0%	13,9%	17,9%	4,1%	29,2%
EBITDA Margin	21,4%	24,0%	2,6%	12,3%	20,8%	26,9%	6,1%	29,6%
BRAZIL								
Sales	54.261	148.426	94.165	173,5%	12.785	63.330	50.545	395,3%
Platforms	823	1.577	754	91,7%	198	699	501	252,8%
IT Services	47.707	119.787	72.080	151,1%	12.070	48.791	36.721	304,2%
Applications	5.731	27.062	21.331	372,2%	517	13.840	13.323	2577,7%
Cost of Sales	-45.148	-124.436	-79.288	175,6%	-10.655	-52.962	-42.307	397,1%
Gross Profit	9.114	23.989	14.876	163,2%	2.131	10.367	8.237	386,6%
Administrative and Selling Expenses	-6.655	-14.072	-7.417	111,5%	-1.471	-5.771	-4.300	292,3%
Operating Income	2.458	9.918	7.460	303,5%	659	4.597	3.938	597,6%
EBITDA	4.687	13.476	8.789	187,5%	1.508	5.979	4.471	296,5%
Operating Margin	4,5%	6,7%	2,2%	47,5%	5,2%	7,3%	2,1%	40,8%
EBITDA Margin	8,6%	9,1%	0,4%	5,1%	11,8%	9,4%	-2,4%	-20,0%
MEXICO								
Sales	27.107	35.373	8.266	30,5%	9.759	11.730	1.971	20,2%
Platforms	5.391	9.870	4.479	83,1%	1.292	4.744	3.452	267,2%
IT Services	21.509	25.480	3.971	18,5%	8.466	6.985	-1.481	-17,5%
Applications	207	23	-184	-88,9%	1	1	0	0,0%
Cost of Sales	-22.963	-27.201	-4.238	18,5%	-7.600	-9.562	-1.962	25,8%
Gross Profit	4.144	8.173	4.029	97,2%	2.159	2.169	10	0,5%
Administrative and Selling Expenses	-2.979	-4.747	-1.768	59,3%	-735	-1.020	-285	38,8%
Operating Income	1.165	3.425	2.260	194,0%	1.424	1.148	-276	-19,4%
EBITDA	1.573	3.847	2.274	144,6%	1.612	1.327	-285	-17,7%
Operating Margin	4,3%	9,7%	5,4%	125,3%	14,6%	9,8%	-4,8%	-32,9%
EBITDA Margin	5,8%	10,9%	5,1%	87,4%	16,5%	11,3%	-5,2%	-31,5%
ROLA								
Sales	39.480	44.091	4.611	11,7%	11.143	12.819	1.676	15,0%
Platforms	19.877	22.464	2.587	13,0%	6.057	7.187	1.130	18,7%
IT Services	13.644	17.803	4.159	30,5%	3.461	4.606	1.145	33,1%
Applications	5.959	3.824	-2.135	-35,8%	1.625	1.026	-599	-36,9%
Cost of Sales	-30.376	-34.469	-4.093	13,5%	-8.585	-9.903	-1.318	15,4%
Gross Profit	9.104	9.622	518	5,7%	2.559	2.916	357	13,9%
Administrative and Selling Expenses	-5.249	-6.029	-780	14,9%	-1.545	-1.925	-380	24,6%
Operating Income	3.855	3.593	-262	-6,8%	1.013	991	-22	-2,2%
EBITDA	5.931	6.012	81	1,4%	1.731	1.503	-228	-13,2%
Operating Margin	9,8%	8,1%	-1,6%	-16,5%	9,1%	7,7%	-1,4%	-15,0%
EBITDA Margin	15,0%	13,6%	-1,4%	-9,2%	15,5%	11,7%	-3,8%	-24,5%
CONSOLIDATED TOTAL								
Sales	350.798	539.543	188.745	53,8%	92.351	185.019	92.668	100,3%
Platforms	111.055	149.760	38.705	34,9%	32.012	48.057	16.045	50,1%
IT Services	210.438	340.073	129.635	61,6%	55.565	116.501	60.936	109,7%
Applications	29.304	49.709	20.404	69,6%	4.774	20.461	15.687	328,6%
Cost of Sales	-277.109	-428.608	-151.499	54,7%	-71.869	-144.783	-72.914	101,5%
Gross Profit	73.688	110.934	37.246	50,5%	20.483	40.235	19.753	96,4%
Administrative and Selling Expenses	-35.483	-49.036	-13.553	38,2%	-9.246	-16.080	-6.834	73,9%
Operating Income	38.205	61.899	23.693	62,0%	11.236	24.154	12.917	115,0%
EBITDA	61.415	98.279	36.864	60,0%	17.031	34.946	17.915	105,2%
Operating Margin	10,9%	11,5%	0,6%	5,3%	12,2%	13,1%	0,9%	7,3%
EBITDA Margin	17,5%	18,2%	0,7%	4,0%	18,4%	18,9%	0,4%	2,4%