

SONDA S.A. AND SUBSIDIARIES

Consolidated Financial statements for the years
ended December 31, 2020 and 2019
and independent auditor's report

INDEPENDENT AUDITORS' REPORT

To the Shareholders and Directors of
Sonda S.A.

We have audited the accompanying consolidated financial statements of SONDA S.A. and its subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2020 and 2019, and the related consolidated statements of comprehensive income, changes in equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB"). This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We did not audit the financial statements of certain subsidiaries in Chile and Brazil, wholly-owned subsidiaries, which statements reflect total assets and total revenues constituting 21.28% and 17.10% , respectively, of consolidated totals at December 31, 2020 (22.49% and 17.90% respectively, of consolidated totals at 2019). Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for those subsidiaries, is based solely on the report of the other auditors. We conducted our audits in accordance with auditing standards generally accepted in Chile. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, based on our audit and the report of the other auditors, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of SONDA S.A. and its subsidiaries as of December 31, 2020 and 2019, and the results of their operations and their cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRS) as issued by International Accounting Standards Board (“IASB”).

Other Matter

The accompanying consolidated financial statements have been translated into English solely for the convenience of readers outside Chile.

The logo for Deloitte, written in a blue, cursive script font.

January 29, 2021
Santiago, Chile

SONDA S.A. AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As of December 31, 2020 and 2019

(In thousands of Chilean pesos - ThCh\$)

	Note	12.31.2020	12.31.2019
		ThCh\$	ThCh\$
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	5	188,509,524	138,739,365
Other current financial assets	6	18,000,210	19,344,775
Other current non-financial assets	18	10,165,647	19,546,888
Trade and other current receivables	7	204,324,631	273,379,925
Account receivables from related parties, current	8	933,499	1,709,514
Current inventories	9	35,545,834	40,619,089
Current tax assets, current	10	33,700,503	26,773,232
Current assets other than assets or disposal groups classified as held for sale or as held for distribution to owners		491,179,848	520,112,788
CURRENT ASSETS		491,179,848	520,112,788
NON-CURRENT ASSETS			
Other non-current financial assets	6	20,978,466	19,008,637
Other non-current non-financial assets	18	4,671,950	7,400,697
Non-current receivables	7	60,336,651	81,513,035
Account receivables from related parties, non-current	8	2,077,574	850,358
Investments accounted for using the equity method	11	7,111,391	7,144,535
Intangible assets other than goodwill	12	12,557,767	18,979,759
Goodwill	13	189,702,753	247,345,413
Property, plant and equipment	14	142,181,821	140,727,593
Investment property	15	3,308,335	3,364,781
Right of-use assets	16	18,545,259	25,219,628
Deferred tax assets	17	15,373,602	22,905,935
NON-CURRENT ASSETS		476,845,569	574,460,371
ASSETS		968,025,417	1,094,573,159

The accompanying notes form an integral part of these consolidated financial statements

SONDA S.A. AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As of December 31, 2020 and 2019

(In thousands of Chilean pesos - ThCh\$)

	Note	12.31.2020 ThCh\$	12.31.2019 ThCh\$
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Other current financial liabilities	19	44,483,253	77,656,582
Current lease liabilities	20	8,912,796	11,616,146
Trade and other current payables	22	99,027,980	99,319,777
Account payable to related parties, current	8	61,918	2,295,047
Other short term provisions	23	7,572,473	6,677,920
Current tax liabilities, current	10	9,780,384	22,538,378
Current provisions for employee benefits	24	26,615,568	28,240,060
Other current non-financial liabilities	25	21,305,315	26,171,981
Current liabilities other than liabilities included in disposal groups classified as held for sale		<u>217,759,687</u>	<u>274,515,891</u>
CURRENT LIABILITIES		<u>217,759,687</u>	<u>274,515,891</u>
NON-CURRENT LIABILITIES:			
Other non-current financial liabilities	19	237,145,924	207,935,054
Non-current lease liabilities	20	14,749,580	20,432,112
Non-current payables	22	6,610,588	11,772,054
Other long term provisions	23	10,993,317	15,147,459
Deferred tax liabilities	17	21,401,615	24,443,732
Non-current provisions for employee benefits	24	3,479,329	3,448,995
Other non-current non-financial liabilities	25	1,342,137	1,949,980
NON-CURRENT LIABILITIES		<u>295,722,490</u>	<u>285,129,386</u>
LIABILITIES		<u>513,482,177</u>	<u>559,645,277</u>
EQUITY:			
Issued capital	26	373,119,044	373,119,044
Accumulated earnings		253,132,212	253,735,837
Other reserves	26	(174,519,981)	(94,698,927)
Equity attributable to owners of parent		<u>451,731,275</u>	<u>532,155,954</u>
Non-controlling interests	26	2,811,965	2,771,928
EQUITY		<u>454,543,240</u>	<u>534,927,882</u>
LIABILITIES AND EQUITY		<u>968,025,417</u>	<u>1,094,573,159</u>

The accompanying notes form an integral part of these consolidated financial statements

SONDA S.A. AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the years ended December 31, 2020 and 2019

(In thousands of Chilean pesos - ThCh\$)

	Note	12.31.2020 ThCh\$	12.31.2019 ThCh\$
PROFIT:			
Revenue	27	780,455,815	846,550,488
Cost of sales	31	(652,253,290)	(703,612,655)
GROSS PROFIT		128,202,525	142,937,833
Other income	28	1,736,465	36,875,030
Administrative expenses		(80,038,546)	(89,468,435)
Other expenses, by function	30	(28,993,922)	(14,430,145)
Profit from continuing operations		20,906,522	75,914,283
Finance income		7,742,242	7,389,607
Finance costs		(16,906,307)	(17,852,395)
Share of profit of associates accounted for using the equity method	11	614,853	983,996
Foreign currency exchange differences		(806,591)	(1,084,928)
Gain from indexed assets and liabilities		(920,644)	(5,062,577)
PROFIT BEFORE TAX		10,630,075	60,287,986
INCOME TAX EXPENSE	17	(8,856,378)	(35,807,835)
PROFIT FROM CONTINUING OPERATIONS		1,773,697	24,480,151
PROFIT		1,773,697	24,480,151
PROFIT ATTRIBUTABLE TO:			
Owners of parent		459,599	23,106,793
Non-controlling interests	26	1,314,098	1,373,358
PROFIT		1,773,697	24,480,151
EARNINGS PER SHARE			
Earnings per share - Basic			
Earnings per share from continuing operations - Basic (Ch\$/Share)		0.53	26.53
Earnings per share - Diluted			
Earnings per share from continuing operations - Diluted (Ch\$/Share)		0.53	26.53

The accompanying notes form an integral part of these consolidated financial statements

SONDA S.A. AND ITS SUBSIDIARIES



CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the years ended December 31, 2020 and 2019

(In thousands of Chilean pesos - ThCh\$)

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
TOTAL COMPREHENSIVE INCOME		
PROFIT	1,773,697	24,480,151
Components of other comprehensive income that will not be reclassified to profit or loss, before tax		
Other comprehensive income before tax gains (losses) on remeasurements of defined benefit plans	(269,523)	(262,155)
Other comprehensive income before tax gains (losses) from investments in equity instruments	-	-
Other comprehensive income that will not be reclassified to profit or loss, before tax	(269,523)	(262,155)
Other comprehensive income that will be reclassified to profit or loss, before tax		
Exchange differences on translation		
Gains (losses) on exchange differences on translation before tax	(83,263,507)	22,791,360
Cash flow hedge		
Gains (losses) on cash flow hedges, before tax	2,732,859	1,258,076
Other comprehensive income that will be reclassified to profit or loss before tax	(80,530,648)	24,049,436
Other comprehensive income, before tax	(80,800,171)	23,787,281
Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss	(39,581)	(97,072)
Income tax relating to new measurement defined benefit plans of other comprehensive income	(39,581)	(97,072)
Income tax relating to components of other comprehensive income that will be reclassified to profit or loss	-	-
Income tax relating to cash flow hedges of other comprehensive income	-	-
Other comprehensive income	(80,760,590)	23,884,353
COMPREHENSIVE INCOME	(78,986,893)	48,364,504
Comprehensive income attributable to:		
Owners of the parent	(80,300,991)	46,991,146
Non-controlling interests	1,314,098	1,373,358
COMPREHENSIVE INCOME	(78,986,893)	48,364,504

The accompanying notes form an integral part of these consolidated financial statements

SONDA S.A. AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS, DIRECT

For the years ended December 31, 2020 and 2019

(In thousands of Chilean pesos - ThCh\$)

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Statements of Cash Flows		
Cash flows from (used in) operating activities		
Receipts from sales of goods and rendering of services	972,788,368	931,615,630
Other cash receipts from operating activities	5,601,527	7,090,486
Cash receipts from operating activities	978,389,895	938,706,116
Payments to suppliers for goods and services	(519,350,413)	(514,359,659)
Payments to and on behalf of employees	(240,866,592)	(272,621,046)
Other cash payments from operating activities	(59,359,472)	(65,917,786)
Classes of cash payments	(819,576,477)	(852,898,491)
Cash flows from (used in) operations	158,813,418	85,807,625
Income taxes paid	(37,072,083)	(25,983,191)
Other outflows of cash	(54,055)	(2,015,656)
Cash flows from operating activities	121,687,280	57,808,778
Cash flows from (used in) investing activities		
Cash flows proceeds from loss of control of subsidiaries or other businesses	2,775,000	37,464,361
Cash flows used in obtaining control of subsidiaries or other businesses	-	(7,598,265)
Other cash receipts from sales of equity or debt instruments of other entities	2,045,271	1,894,055
Other cash payments to acquire equity or debt instruments of other entities	(1,862,514)	(1,862,550)
Proceeds from sales of property, plant and equipment classified as investing activities	168,892	1,408,292
Dividends received	833,273	49,020
Purchase of property, plant and equipment	(46,612,451)	(69,745,422)
Collection of loans to related entities	111,032	-
Purchase of intangible assets	(1,786,985)	(3,624,205)
Interest received	2,135,120	1,198,977
Other outflows of cash	(529,737)	(1,384,117)
Cash flows (used in) from investing activities	(42,723,099)	(42,199,854)
Cash flows from (used in) financing activities		
Proceeds from the issuance of other equity instruments	-	127,295,956
Proceeds from long-term borrowings	51,998,387	16,891,293
Proceeds from short-term borrowings	24,539,552	106,467,339
Payments for other equity instruments	(3,937,731)	(36,300,000)
Repayments of borrowings	(61,564,955)	(105,640,083)
Payments of finance lease liabilities	(13,746,309)	(14,821,631)
Dividends paid	(7,425,029)	(11,084,416)
Interests paid	(9,668,666)	(11,742,079)
Other outflows of cash	(1,420,654)	(424,659)
Cash flows used in financing activities	(21,225,405)	70,641,720
Increases (decrease) in cash and cash equivalents before effect of exchange rate changes	57,738,776	86,250,644
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents	(7,968,617)	3,096,015
Increase (decrease) in cash and cash equivalents	49,770,159	89,346,659
Cash and cash equivalents at beginning of year	138,739,365	49,392,706
Cash and cash equivalents at end of year	188,509,524	138,739,365

The accompanying notes form an integral part of these consolidated financial statements

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

As of December 31, 2020 and 2019

(In thousands of Chilean pesos - ThCh\$)

	Issued capital ThCh\$	Other reserves					Total Other reserves ThCh\$	Retained earnings ThCh\$	Equity attributable to owners of parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
		Reserve of exchange differences on translation ThCh\$	Reserve of gains and losses on hedging instruments that hedge investments in equity instruments ThCh\$	Reserve of cash flow hedging ThCh\$	Reserve of actuarial gains or losses on defined benefit plans ThCh\$	Other miscellaneous reserves ThCh\$					
Equity previously reported	373,119,044	(93,805,059)	(828,746)	(1,428,957)	173,950	1,189,885	(94,698,927)	253,735,837	532,155,954	2,771,928	534,927,882
Increase (decrease) through changes accounting policies	-	-	-	-	-	-	-	-	-	-	-
Equity at end of period 01/01/2020	373,119,044	(93,805,059)	(828,746)	(1,428,957)	173,950	1,189,885	(94,698,927)	253,735,837	532,155,954	2,771,928	534,927,882
Comprehensive income											
Profit for the year	-	-	-	-	-	-	-	459,599	459,599	1,314,098	1,773,697
Other comprehensive income	-	(83,263,507)	-	2,732,859	(229,942)	-	(80,760,590)	-	(80,760,590)	-	(80,760,590)
Comprehensive income	-	(83,263,507)	-	2,732,859	(229,942)	-	(80,760,590)	459,599	(80,300,991)	1,314,098	(78,986,893)
Issuance of equity	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	(1,063,224)	(1,063,224)	(1,274,061)	(2,337,285)
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) through transfers and other changes, equity	-	-	-	-	-	939,536	939,536	-	939,536	-	939,536
Changes in equity	-	(83,263,507)	-	2,732,859	(229,942)	939,536	(79,821,054)	(603,625)	(80,424,679)	40,037	(80,384,642)
Equity at end of period 12/31/2020	373,119,044	(177,068,566)	(828,746)	1,303,902	(55,992)	2,129,421	(174,519,981)	253,132,212	451,731,275	2,811,965	454,543,240

	Issued capital ThCh\$	Other reserves					Total Other reserves ThCh\$	Retained earnings ThCh\$	Equity attributable to owners of parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$
		Reserve of exchange on translation ThCh\$	Reserve of gains and losses on remeasuring available-for-sale financial assets ThCh\$	Reserve of cash flow hedging ThCh\$	Reserve of actuarial gains or losses on defined benefit plans ThCh\$	Other miscellaneous reserves ThCh\$					
Equity previously reported	373,119,044	(116,596,419)	(828,746)	(2,687,033)	339,033	(789,763)	(120,562,928)	242,232,100	494,788,216	4,038,668	498,826,884
Increase (decrease) through changes accounting policies	-	-	-	-	-	-	-	(49,659)	(49,659)	-	(49,659)
Equity at end of period 01/01/2019	373,119,044	(116,596,419)	(828,746)	(2,687,033)	339,033	(789,763)	(120,562,928)	242,182,441	494,738,557	4,038,668	498,777,225
Comprehensive income											
Profit for the year	-	-	-	-	-	-	-	23,106,793	23,106,793	1,373,358	24,480,151
Other comprehensive income	-	22,791,360	-	1,258,076	(165,083)	-	23,884,353	-	23,884,353	-	23,884,353
Comprehensive income	-	22,791,360	-	1,258,076	(165,083)	-	23,884,353	23,106,793	46,991,146	1,373,358	48,364,504
Dividends	-	-	-	-	-	-	-	(11,553,397)	(11,553,397)	(2,640,098)	(14,193,495)
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) through transfers and other changes, equity	-	-	-	-	-	1,979,648	1,979,648	-	1,979,648	-	1,979,648
Changes in equity	-	22,791,360	-	1,258,076	(165,083)	1,979,648	25,864,001	11,553,396	37,417,397	(1,266,740)	36,150,657
Equity at end of period 12/31/2019	373,119,044	(93,805,059)	(828,746)	(1,428,957)	173,950	1,189,885	(94,698,927)	253,735,837	532,155,954	2,771,928	534,927,882

The accompanying notes form an integral part of these consolidated financial statements

SONDA S.A. AND SUBSIDIARIES

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SONDA S.A.
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2020, and 2019
(In thousands of Chilean pesos - ThCh\$)

1. GENERAL INFORMATION

SONDA S.A. (the “Company” or “SONDA”) was initially incorporated as a limited liability partnership by means of public deed dated October 30, 1974 before Public Notary of Santiago Mr. Herman Chadwick Valdés. A summary of the public deed was registered on page 11,312 under number 6,199 of the Register of Commerce of the Commerce Registrar of Real Estate Property in Santiago in 1974 and published in the Official Gazette on December 28, 1974.

The Company became a corporation by means of public deed dated September 16, 1991 before Notary Public Mr. Humberto Quezada Moreno. The summary of the public deed was registered on page 28,201 under number 14,276 of the Register of Commerce of the Commerce Registrar of Real Estate Property in Santiago in 1991 and published in the Official Gazette on September 24, 1991.

After becoming a corporation, the Company’s by-laws have been changed several times. The Company’s current by-laws are set forth in: (i) public deed dated July 4, 2006 before Notary Public Mr. René Benavente Cash. An extract of the public deed was registered on page 27,555 under number 19,250 of the Register of Commerce of the Commerce Registrar of Real Estate Property in Santiago in 2006, and published in the Official Gazette on July 17, 2006 and (ii) public deed dated August 31, 2012 granted at the Notary of Santiago of Mr. Andrés Rubio Flores, which indicates the capital increase approved in the Extraordinary Shareholders' Meeting held on August 30, 2012, an excerpt of which was recorded at page 61,522 number 42,921 in the Register of Commerce of the Commerce Registrar of Real Estate Property in Santiago corresponding to the year 2012 and published in the Official Gazette on September 4, 2012.

SONDA S.A.’s registered address and head office is located at Teatinos 500, in Santiago, Chile.

The Company is registered in the Register of Securities under number 950. Therefore, it is supervised by the Commission for the Financial Market

The corporate purpose of SONDA S.A. is selling computer equipment, rendering services related to data processing, development and use of software and application systems and organization and management of data processing centers.

The Company’s total individual assets amount to ThCh\$722,985,291.

2. DESCRIPTION OF THE BUSINESS

2.1. Main business lines of SONDA:

a. IT services

SONDA's offer of Services aims at generating value through the best use of hardware and software tools, as well as communications and business applications, comprising a wide range of services, among: Full IT Outsourcing, End User Support projects of integration,, managed device services, professional services, Data Center and cloud computing. This is the line of business with the strongest growth worldwide in the IT industry and where the greatest value is added for our clients.

Full IT Outsourcing - These services support the continuity of our clients' business through the outsourcing of all or part of IT functions; this enables them to allocate its resources in a more efficient way to their own business taking advantage of the scale economies that SONDA offers . It also includes, among others, transformational outsourcing, data center services, cloud computing, administrated services and technological infrastructure as service.

End User Support - These services include the installation, operation, updating and maintenance of hardware and software platforms and troubleshooting services, implemented through help desks, technical assistance in the field and IT asset management. This allows our clients' IT area to focus on their companies' challenges, leaving the support of the IT platform in our hands.

Projects of integration – Correspond to design and development of solutions projects based on the integration of hardware and software elements, as well as communications and business applications, in addition to implementation services and its operation. The services may include integration projects in functional areas of a company or organization and also high impact public initiatives carried out by the intensive use of IT.

Managed Device Services – SONDA provides infrastructure as service, including PCs, tablets, printers, routers, switches and management of mobile devices at entrepreneurial level (BYOD). This service allows turning CAPEX into OPEX releasing capital that can be destined to the business core of our clients, in addition to assigning the management of all devices to a specialist.

Datacenter and cloud computing – These services have been designed to help clients to manage the IT risk and to maximize their performance through a set of services based on three fundamental pillars, security, availability and performance, to host, monitor, manage, exploit, operate and maintain servers, communication equipment, data storage, basic software and applications, ensuring the operating continuity and the security of the information, offering both physical and virtual security that can be escalated and payment for use for our clients to be able to implement their applications in a fast and efficient way according to their needs.

Sonda has Tier III certified data centers in Santiago, Sao Paulo and Minas Gerais, Data center Tier IV in Santiago and NOC's (Network Operation Center) in Santiago, Mexico and Sao Paulo, which allow us ensuring the quality, safety and availability of the services provided by these data center, which are among the most reliable and modern in Latin America.. Also, our business cloud services have been evolving in order to better satisfy our customers, with the aim of delivering the service or solution that best suits the needs of your business and taking advantage of the public, private or hybrid cloud. under the multicloud model.

Professional Services – These services cover several spheres of activity from strategic consulting services to align IT with the clients' business strategies to proposing particular improvements in operating or administrative processes or a better use of IT. These services include IT scanning, databases, operating systems, information security, infrastructure's architecture and communication solutions.

b. Applications

SONDA's offer of Applications is composed of a wide set of own and third parties tools, allowing to systematize and automate our clients business processes, whether from an office, desk or mobile platform, thus ensuring that the business key information is managed in an expedient, reliable and secure way.

SONDA's offer is prepared to take care of the needs of all sectors of the economic activity, among which the financial social security, building, manufacture, retail services, basic services, mining, energy, natural resources, government, public institutions, transportation and health.

Additionally, we have a large portfolio of cross market solution to address cross needs of all industries. Among these, the following should be pointed out: Asset Management, Foreign Trade, ERP, CRM, BI, Logistics, Tax Management and BPM, among other

SONDA offers several delivery modalities, according to the specific preferences of its clients, the existing infrastructure and the agreements for service levels already committed. This way, the range of options goes from a traditional On-Site implementation project through the provision of software as service.

c. Platforms

This includes the provision of the different elements of computing infrastructure, both hardware and software. Among the products provided by platforms, the following can be counted: servers, works stations, tablets, PCs, printer, storage and back-up equipment, communication equipment and base software (databases, operating systems and others). The sale of these technological elements can include the provision of additional services as the implementation, maintenance and management of assets guarantees.

We keep agreements with the main manufacturers of the industry and have a team of specialized professionals to provide the most proper solutions to our client's needs. These agreements allow us to ensure the provision of technology always with the highest quality standard. Our independence from providers, in turn, allows us to advise our clients in such a reliable way to ensure them we are recommending the right platform for each case.

2.2. Other information to be disclosed about the business (Non audited)

a. Information to be disclosed about the nature of the business

The main services and products offered are:

- Development, internally or through third parties, information systems and data processing and, in general, information technology, automation and communications activities;
- Creation, production, development, application, import, export, selling, maintenance, update, operation, installation and representation of hardware, software and related services;
- Purchase, sale, import, export, representation, distribution and, in general, the selling of computer and data processing equipment, spare parts, parts, supplies, accessories and other related items;

- The direct exploitation of the same goods, either by providing services, rental or any other form;
- Training and coaching, particularly in areas of automation and information technology, through courses, seminars, conferences, publications, events or other forms of systematic transfer of knowledge and technology;
- Organizational and business management advisory, market research and feasibility studies and operational research;
- Developing any other information technology and computing related activities or directly or indirectly related to them.

b. Information to be disclosed on management`s goals and its strategies to achieve those goals

SONDA's corporate management, established in Santiago de Chile, is responsible for defining and ensuring proper implementation of strategies aimed at strengthening the competitive position of SONDA in the IT industry in Latin America, taking advantage of growth opportunities and maximizing value for shareholders.

Meanwhile, the managers from subsidiaries in Chile and Latin America, have specific goals for each unit, which in most cases are related to the compliance of the goals set out in the annual work plans. This approach allows the organization to operate in a flexible and agile manner while maintaining efficient internal control mechanisms and ensuring proper execution of the business strategy defined by corporate management.

Additionally, there are corporate functions, such as products and alliances, human resources, marketing, business development, finance and management control, which guide the work of the subsidiaries in these areas, allowing to have uniform policies and guidelines, and at the same time assuming the specific realities of each country.

c. Information to be disclosed regarding the most significant resources, risks and relationships of the entity

In SONDA, the main resource are 13,252 people who are part of the organization. Also, there is an experienced board of directors, a robust corporate governance, management and qualified personnel, mostly consisting of professionals and technicians who were born, grown and developed in Latin America, with extensive experience in both the use of IT as in different industries and realities of the region.

SONDA maintains insurances for all its companies in Chile and abroad, covering the risks that may affect their assets: hardware, infrastructure, buildings and contents, with a special emphasis on those concepts whose damages could have a significant impact on the economic and financial results of the Company. The policy in this regard is to combine low cost premiums with high risk coverage.

The sectorial and regional wide diversification of the customer base of SONDA, achieved through sustained growth over time, allows to significantly reduce the volatility of revenues and the dependence on a small group of customers.

On the other hand, the suppliers are worldwide leading brands of IT products and devices, with whom the Company have had long-standing business alliances. None of these alliances enforces SONDA to conduct business exclusively with the suppliers, therefore, there is no significant dependence on them.

d. Information to be disclosed on results of operations and perspectives

IDC's projections (International Data Corporation) for 2021 aim at a 7.2% growth with respect to 2020 for investment IT in infrastructure, IT services and software in Latin America. This way, the total investment in the region would reach US\$157,276 million. Long-term estimates project a compound annual growth rate (CAGR) of 9.7% for IT expenses in Latin America for the 2020-2023 period. With which the total investment in the region would reach US \$ 193,801 million in 2023.

At business segment level, a 11.4% CAGR is projected for IT services for the 2020-2023 period, 4.3% for infrastructure and 13.9% for software. At Latin American countries level, growth projections for market solutions and IT services are 9.9% for Brazil, 9.8% for Mexico, 9,8% for Chile and 10.6% for Colombia.

These projections consider the effect of the COVID-19 pandemic in Latin America (updated as of August 2020).

e. Information to be disclosed on key performance measures and indicators that management uses to evaluate the performance of the company with respect to the objectives established

Company management is evaluated based on the fulfillment of the annual operating plan approved by the Board. The most significant metrics relate to compliance with revenue levels, margins, profit and creation of new business. The business units' executives of the Company are evaluated based on the performance of their own annual work plans by using metrics similar to those previously described. Key management is evaluated based on their contribution to the process of value creation.

2.3. Regional Coverage

SONDA has a wide service network in 10 countries, coverage in more than 3,000 cities and a staff of 13,252 people as of December 31, 2020 (See Note 35).

3. BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS AND ACCOUNTING POLICIES APPLIED

3.1. Consolidated Financial Statements

a. Basis of preparation

The Consolidated Financial Statements at December 31, 2020 and 2019 has been prepared in accordance with International Financial Reporting Standards (IFRS), issues by International Accounting Standards Board (hereinafter IASB).

These consolidated financial statements have been prepared from the accounting records kept by the parent company and the other entities that are part of the consolidated group.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at revalued amounts or fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for:

- i) lease transactions that are within the scope of IFRS 16 and
- ii) measurements that have some similarities to fair value (but are not fair value, such as net realizable value in IAS 2 or recoverable amount in IAS 36).

b. Accounting period

The Consolidated Financial Statements include the following statements:

- Statements of financial position as of December 31, 2020 and 2019.
- Statements of changes in equity for the years ended December 31, 2020 and 2019.
- Statements of comprehensive income for the years ended December 31, 2020 and 2019.
- Statement of cash flows (direct method) for the years ended December 31, 2020 and 2019.

c. Responsibility for the Information and Estimates Made

The Board of Directors of SONDA S.A. is aware of the information included in these consolidated financial statements and has stated that its responsible for the reliability of the information included in these consolidated financial statements, and the application of the principles and criteria as issued by the International Accounting Standards Board (IASB).

These Consolidated Financial Statements were approved by the Board of Directors at meeting held on January 28, 2021.

In preparing these Consolidated Financial Statements the Company's management has made certain estimates in order to measure some of the assets, liabilities, income, expenses and commitments recorded therein, including:

- Useful lives of property, plant and equipment and intangible assets
- Valuation of assets and goodwill
- Evaluation of Impairment of assets
- Assumptions used for the recognition of financial instruments in accordance with IFRS 9.
- Revenue from unbilled services rendered (Revenue recognition)
- Provisions for commitments with third parties
- Risks derived from current litigations
- Critical judgments required in the application of IFRS 16

The main estimates are basically referred to:

- (i) Impairment of Assets: The Company, in accordance with IAS 36, reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that the carrying amount cannot be recoverable. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. In testing for impairment, those assets that do not generate independent cash flows are grouped in a cash-generating unit (CGU) to which the asset belongs. The recoverable amount of these assets or CGU is measured as the higher of their fair value less costs to sell and their recoverable amount.

Irrespective of whether there is any indication that impairment exists, the Company tests goodwill acquired in a business combination for impairment annually in accordance with IAS 36.

Management necessarily applies its judgment in the group of assets that do not generate independent cash flows and also in estimating the timing and value of underlying cash flow in the calculation values. In assessing recoverable amount, the Company prepares projections of future cash flows before taxes based on the most recent available budgets. These budgets include the best estimates of management on the revenues and costs of the cash-generating units based on industry projections, past experience and future expectations. Subsequent changes in grouping CGUs or periodicity of cash flows could impact the carrying amounts of the respective assets.

- (ii) Critical judgments required in the application of IFRS 9:
 - Classification of financial assets: the evaluation of the business model within which the assets are held and the evaluation of whether the contractual conditions of the financial asset are only payments of the principal and interest on the capital owed.
 - Impairment: The assessment of whether the credit risk on financial assets and other items within the scope of impairment of IFRS 9 has increased significantly since initial recognition to determine whether expected credit losses should be recognized for the next twelve months or over the life of the asset
 - Hedge accounting: Prospective evaluation of hedge effectiveness.

Key estimates required in the application of IFRS 9:

- Impairment: The use of prospective information and assumptions about the probability of default and expected loss rates.
- Determination of the change in the fair value of financial liabilities designated at fair value through profit or loss that is attributable to the change in the credit risk of that financial liability.

- (iii) **Business combinations:** In a business acquisition, an independent valuation expert is used to make a determination of fair value of net assets acquired and the identification of intangible assets. In measuring fair value of intangibles identified in a business combination are used cash flow projections based on yield estimates of the acquired businesses.
- (iv) **Intangibles:** The Company has developed software applications that it considers will be available for its customers. Some of these products require on-going updates for the purpose of keeping them technologically viable. In developing and updating these products, the Company incurs engineering costs, which are capitalized and amortized over the period in which the benefits associated with these costs are considered to be recovered, taking into consideration their technological obsolescence (See Note 3.2 f).
- (v) **Revenue Recognition:** Revenue is recognized (including the development of software) in accordance with the percentage of completion method. This method requires that the progress of the project be estimated by comparing costs incurred at a particular date with total estimated costs. Total estimated costs are accumulated by using assumptions related to the period of time required to complete the project, prices and availability of supplies, and salaries to be incurred. Unforeseen circumstances may extend the life of the project or the costs to be incurred. The basis of calculation of the stage of completion may change, which would affect the rate or the period of time over which the revenue from the projects is recognized.
- (vi) **Probability of Occurrence and Amount of Liabilities of Uncertain Amount or Contingent.** These estimates have been made based on the information available at the reporting date of these financial statement; however, it is possible that future events may occur that would require a change (upwards or downwards) to these estimates in subsequent periods. This change would be made prospectively, recognizing the effects in the corresponding future consolidated financial statements.
- (vii) The key estimates required in the application of IFRS 16 include the following:
- Estimate of the lease term;
 - Determine if it is reasonably true that an extension or termination option will be exercised;
 - Determination of the appropriate rate to discount lease payments.

3.2. Accounting Principles

a. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries). Control is achieved when the Company:

- has power over the investee (existing rights that give it the ability to direct the relevant activities of the investee, i.e., the activities that significantly affect the investee's returns);
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Company will reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes in one or more of the three elements mentioned above control.

When the Company has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders
- potential voting rights held by the Company, other vote holders or other parties
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries are attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

If a subsidiary uses accounting policies other than those adopted in the consolidated financial statements for transactions and other similar events in similar circumstances, appropriate adjustments shall be made in the financial statements of the subsidiaries in preparing the consolidated financial statements to ensure consistency with SONDA's accounting policies.

All balances and transactions between related companies have been fully eliminated in consolidation.

Non-controlling interests - A parent company shall present non-controlling interests in the consolidated statement of financial position within equity, separately from the equity of the owners of the parent.

Changes in the Company's ownership interests in existing subsidiaries

Changes in the Company's ownership interests in subsidiaries that do not result in the Company losing control over the subsidiaries are accounted for as equity transactions. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to owners of the Company. No adjustment is made in the carrying amount of goodwill or gains or losses are recognized in the income statement.

When the Company loses control of a subsidiary, a gain or loss is recognized in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognized in other comprehensive income in relation to that subsidiary are accounted for as if the Company had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable IFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under IFRS 9, Financial Instruments, where applicable, such as cost at initial recognition of an investment in an associate or joint venture.

Associates and joint ventures - An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, is classified as held for sale, in which case it is accounted for in accordance with IFRS 5. Under the equity method, an investment in an associate is initially recognized in the consolidated statement of financial position at cost and adjusted thereafter to recognize the Group's share of the profit or loss and other comprehensive income of the associate.

When the Company share of losses of an associate or a joint venture exceeds the Group's interest in that associate or joint venture, the Company discontinues recognizing its share of further losses. Interest in an associate or joint venture shall be the carrying amount of the investment in the associate or joint venture, determined in accordance with to the equity method, together with any long-term interest that, in essence, forms part of the entity's net investment in the associate or joint venture.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Company's share of the net fair value of the identifiable assets and liabilities of the investee is recognized as goodwill, which is included within the carrying amount of the investment. Any excess of the Company's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognized immediately in profit or loss in the period in which the investment is acquired.

The requirements of IFRS 9 are applied to determine whether it is necessary to recognize any impairment loss with respect to the Group's investment in an associate or a joint venture. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with IAS 36 Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount, Any impairment loss recognized forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognized in accordance with IAS 36 to the extent that the recoverable amount of the investment subsequently increases.

The Company discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture, or when the investment is classified as held for sale.

When the Company retains an interest in the former associate or joint venture and the retained interest is a financial asset, the Company measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with IFRS 9.

The difference between the carrying amount of the associate or joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Company accounts for all amounts previously recognized in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities.

The company continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no re-measurement to fair value upon such changes in ownership interests.

When the Company reduces its ownership interest in an associate or a joint venture and the Company continues to use the equity method, the Company reclassifies to profit or loss the proportion of the gain or loss that had previously been recognized in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a company belonging to the group conducts transactions with an associate or a joint venture, profits and losses resulting from such transactions with the associate or the joint venture are recognized in the company's consolidated financial statements only to the extent of the interest in the associate or joint venture.

The subsidiaries included in the consolidation are as follows:

Taxpayer Number	Company Name	Country	Functional Currency	Ownership percentage				Ownership percentage			
				12.31.2020	12.31.2019	12.31.2020	12.31.2019	12.31.2020	12.31.2019	12.31.2020	12.31.2019
				Ownership Percentage direct	Ownership Percentage indirect	Total Ownership Percentage	Non controlling interest	Ownership Percentage direct	Ownership Percentage indirect	Total Ownership Percentage	Non controlling interest
96.919050-8	ACEPTA COM S.A. AND SUBSIDIARIES (3)	Chile	Chilean pesos	-	-	-	-	-	-	-	-
Foreign	ATIVAS DATACENTER S.A.	Brasil	Brazilian reais	-	0.6000	0.6000	0.4000	-	0.6000	0.6000	0.4000
96.916.490-6	BAZUCA INTERNET PARTNERS S.A.	Chile	Chilean pesos	0.0001	0.9989	0.9989	0.0011	0.0001	0.9989	0.9989	0.0011
Foreign	COMPUFACIL S.A.S.	Colombia	Colombian peso	-	1.0000	1.0000	-	-	1.0000	1.0000	-
Foreign	CONSORCIO SONDA COLOMBIA	Colombia	Colombian peso	0.2000	0.8000	1.0000	-	0.2000	0.8000	1.0000	-
Foreign	CONSORCIO SONDA ECUADOR	Ecuador	US Dollars	0.7000	0.3000	1.0000	-	0.7000	0.3000	1.0000	-
Foreign	CTIS TECNOLOGÍA S.A. (5)	Brasil	Brazilian reais	-	1.0000	1.0000	-	-	1.0000	1.0000	-
96.803.810-9	FACTORING GENERAL S.A. (14)	Chile	Chilean pesos	-	-	-	-	0.0100	0.9900	1.0000	-
Foreign	INGENIERIA SERVICIOS INFORMATICOS S.A. DE C.V.	México	Mexican peso	-	1.0000	1.0000	-	-	1.0000	1.0000	-
76.240.462-1	INMOBILIARIA SERVIBANCA S.A.	Chile	Chilean pesos	-	0.8675	0.8675	0.1325	-	0.8675	0.8675	0.1325
78.936.330-7	INNOVACIÓN Y TECNOLOGÍA EMPRESARIAL ITEM LTDA.	Chile	Chilean pesos	-	0.9982	0.9982	0.0018	-	0.9982	0.9982	0.0018
77.122.745-7	INVERSIONES INTERNACIONALES S.A. (9) (12) (15) (16)	Chile	Chilean pesos	1.0000	0.0000	1.0000	-	0.9999	0.0001	1.0000	-
Foreign	INVERSIONES QUINTEC COLOMBIA LTDA.	Colombia	Colombian peso	-	0.9982	0.9982	0.0018	-	0.9982	0.9982	0.0018
88.579.800-4	MICROGEO S.A. AND SUBSIDIARIES	Chile	US Dollars	-	0.8000	0.8000	0.2000	-	0.8000	0.8000	0.2000
96.967.100-K	NOVIS S.A. (13)	Chile	Chilean pesos	-	0.6000	0.6000	0.4000	-	0.6000	0.6000	0.4000
76.246.247-8	NOVIS S.P. SpA	Chile	Chilean pesos	-	0.6000	0.6000	0.4000	-	0.6000	0.6000	0.4000
Foreign	PARS PRODUTOS DE PROCESSAMENTO DE DADOS LTDA.	Brasil	Chilean pesos	-	1.0000	1.0000	-	-	1.0000	1.0000	-
Foreign	PRICELESS COLOMBIA S.A.S	Colombia	Colombian peso	-	1.0000	1.0000	-	-	1.0000	1.0000	-
86.731.200-5	QUINTEC CHILE S.A.	Chile	Chilean pesos	-	0.9982	0.9982	0.0018	-	0.9982	0.9982	0.0018
96.723.760-4	QUINTEC DISTRIBUCION S.A.	Chile	Chilean pesos	-	0.9982	0.9982	0.0018	-	0.9982	0.9982	0.0018
76.376.955-0	QUINTEC FILIALES OPERATIVAS S.A.	Chile	Chilean pesos	-	0.9982	0.9982	0.0018	-	0.9982	0.9982	0.0018
76.656.910-2	QUINTEC INVERSIONES LATINOAMERICANAS S.A.	Chile	Chilean pesos	-	0.9982	0.9982	0.0018	-	0.9982	0.9982	0.0018
96.515.590-2	QUINTEC SERVICIOS DE VALOR S.A.	Chile	Chilean pesos	-	0.9982	0.9982	0.0018	-	0.9982	0.9982	0.0018
96.571.690-4	SERVIBANCA S.A. AND SUBSIDIARIES	Chile	Chilean pesos	-	0.8675	0.8675	0.1325	-	0.8675	0.8675	0.1325
Foreign	SERVICIOS DE APLICACION E ING. NOVIS S.A. de C.V.	México	Mexican pesos	-	0.6000	0.6000	0.4000	-	0.6000	0.6000	0.4000
78.072.130-8	SERVICIOS EDUCACIONALES SONDA S.A.	Chile	Chilean pesos	0.0067	0.9933	1.0000	-	0.0067	0.9933	1.0000	-
99.551.120-7	SERVICIOS FINANCIEROS UNO S.A.	Chile	Chilean pesos	-	0.9982	0.9982	0.0018	-	0.9982	0.9982	0.0018
76.903.990-2	SOC. PROD. Y SERV. REDES MOVILES S.A.	Chile	Chilean pesos	-	0.6700	0.6700	0.3300	-	0.6700	0.6700	0.3300
Foreign	SOC. SERVICIOS ADMINISTRATIVOS NOVIS S.A. CV. (13)	México	Mexican pesos	-	0.9999	0.9999	0.0001	-	0.9999	0.9999	0.0001
96.725.400-2	SOLUCIONES EXPERTAS S.A. Y FILIALES	Chile	Chilean peso	-	0.5000	0.5000	0.5000	-	0.5000	0.5000	0.5000
Foreign	SONDA ARGENTINA S.A.	Argentina	Argentinean peso	0.0526	0.9474	1.0000	-	0.0526	0.9474	1.0000	-
Foreign	SONDA DE COLOMBIA S.A.S.	Colombia	Colombian peso	0.0498	0.9502	1.0000	-	0.0498	0.9502	1.0000	-
Foreign	SONDA DEL ECUADOR ECUASONDA S.A.	Ecuador	US Dollars	0.0000	1.0000	1.0000	-	0.0000	1.0000	1.0000	-
Foreign	SONDA DEL PERU S.A.	Perú	Peruvian Sol	-	1.0000	1.0000	-	-	1.0000	1.0000	-
Foreign	SONDA DO BRASIL S.A.	Brasil	Brazilian reais	-	1.0000	1.0000	-	-	1.0000	1.0000	-
76.041.219-8	SONDA FILIALES BRASIL S.A. (10) (12)	Chile	Chilean pesos	-	-	-	-	1.0000	0.0000	1.0000	-
76.039.505-6	SONDA FILIALES CHILE LTDA.	Chile	Chilean pesos	1.0000	0.0001	1.0000	-	1.0000	0.0001	1.0000	-
96.987.400-8	SONDA INMOBILIARIA S.A.	Chile	Chilean pesos	0.0000	1.0000	1.0000	-	0.0000	1.0000	1.0000	-
Foreign	SONDA MEXICO S.A. DE C.V. (8)	México	Mexican pesos	0.5010	0.4990	1.0000	-	0.5010	0.4990	1.0000	-
Foreign	SONDA MOBILITY LTDA. (Ex - M2M SOLUTIONS S.A.) (2) (11)	Brasil	Brazilian reais	-	1.0000	1.0000	-	-	1.0000	1.0000	-
Foreign	SONDA PANAMA S.A.	Panamá	US Dollars	-	1.0000	1.0000	-	-	1.0000	1.0000	-
Foreign	SONDA PROCWORK INF. LTDA. (6) (16)	Brasil	Brazilian reais	-	1.0000	1.0000	-	-	1.0000	1.0000	-
Foreign	SONDA PROCWORK OUTSOURCING LTDA.	Brasil	Brazilian reais	-	1.0000	1.0000	-	-	1.0000	1.0000	-
76.030.421-2	SONDA REGIONAL S.A. (12)	Chile	Chilean pesos	-	-	-	-	1.0000	0.0000	1.0000	-
99.496.560-4	SONDA SERVICIOS PROFESIONALES S.A.	Chile	Chilean pesos	0.0008	0.9992	1.0000	-	0.0008	0.9992	1.0000	-
Extranjera	SONDA SERVICIOS S.A.S. (1)	Colombia	Colombian peso	-	1.0000	1.0000	-	-	1.0000	1.0000	-
76.035.824-K	SONDA SPA	Chile	Chilean pesos	1.0000	-	1.0000	-	1.0000	-	1.0000	-
Foreign	SONDA TECNOLOGIAS DE COSTA RICA S.A.	Costa Rica	US Dollars	-	1.0000	1.0000	-	-	1.0000	1.0000	-
Foreign	SONDA URUGUAY S.A.	Uruguay	US Dollars	0.4990	0.5010	1.0000	-	0.4990	0.5010	1.0000	-
96.823.020-4	TECNOGLOBAL S.A. (7)	Chile	US Dollars	-	1.0000	1.0000	-	-	1.0000	1.0000	-
Foreign	TELSINC COMERCIO DE EQUIPAMIENTO DE INF. LTDA	Brasil	Brazilian reais	0.0095	0.9905	1.0000	-	0.0095	0.9905	1.0000	-
Foreign	TELSINC PREST. DE SERV. PARA SIST. DE INF. LTDA. (4)	Brasil	Brazilian reais	0.0056	0.9944	1.0000	-	0.0056	0.9944	1.0000	-
76.415.784-2	TRANSACCIONES ELECTRONICAS DOS S.A. Y FILIALES (3)	Chile	Chilean pesos	-	-	-	-	-	-	-	-

Financial statement information of the consolidated subsidiaries has been disclosed in Note 34.

Acquisitions (or capital contributions) and disposals of subsidiaries made by the Company in 2020 and 2019 have been as follows:

This capital increase modified the shareholding in said subsidiary, as shown in the table below:

(1) In 2019, the following contributions were made to the subsidiary Sonda Servicios S.A.S.:

- In March 2019, Sonda Regional S.A. made a capital contribution of Col\$ 2,150 million, equivalent to 208,106 shares; and as a result, Sonda Regional S.A.'s interest stands at 78.07%.
- In August 2019, Sonda Regional S.A. again made a capital contribution, this time of Col\$ 3,666 million, equivalent to 304,803 shares. As a result, Sonda Regional S.A.'s interest is now as shown in the table below:

Sonda Servicios S.a.S	Shareholding structure	
	Before	New
	%	%
SONDA DE COLOMBIA S.A.	21.93%	17.41%
SONDA REGIONAL S.A.	78.07%	82.59%
	100.00%	100.00%

(2) Acquisition of Sonda Mobility Ltda (former- M2M Solutions S.A.)

- i) On January 21, 2019, SONDA acquired a 100% ownership interest in the Brazilian company M2M Solutions S.A., leader in transport technology solutions and intelligent urban mobility in Brazil.
- ii) The acquisition was made through the subsidiary Telsinc Prest. of Serv. for Sist. of Inf. Ltda., and it took place through the payment of the agreed preliminary sum that amounted to R\$43 million (historical \$ 7,780 million).
- iii) The acquired company's functional currency is the Brazilian Real.
- iv) According to the acquisition method, fair values and goodwill were preliminarily allocated following the acquisition of this investment for which a report of external specialists was used independent.

- v) The summary of the Company's Financial Statement acquired, including the assignment of the fair value as evaluated by the Company on the purchase date, is presented below:

ASSETS	Carrying amount ThCh\$	Fair value adjustment (*) ThCh\$	Adjusted balance ThCh\$	LIABILITIES	Carrying amount ThCh\$	Fair value adjustment (*) ThCh\$	Adjusted balance ThCh\$
Current assets	662,493	-	662,493	Current liabilities	375,162	-	375,162
Non-current assets	1,045,652	1,729,168	2,774,820	Non-current liabilities	76,145	587,917	664,062
				Shareholders' equity	1,256,888	1,141,251	2,398,139
Total Assets	1,708,145	1,729,168	3,437,313	Total Liabilities	1,708,195	1,729,168	3,437,363

- (*) Note 12 presents the intangible assets identified in the business combination determined at fair value.

- vi) Main amounts in balance sheet accounts recognized as of the acquisition date:

ASSETS	ThCh\$	LIABILITIES	ThCh\$
Cash and cash equivalents	68,192	Trade accounts payable	162,215
Inventories	1,865	Current financial liabilities	-
Commercial debtors	369,099	Other current liabilities	212,947
Other current assets	223,386	Non-current financial liabilities	-
Properties, plants and equipment	867,627	Other non-current financial liabilities	664,062
Intangibles	1,729,168		
Other non current assets	178,026		
TOTAL	3,437,363	TOTAL	1,039,224
TOTAL NET ASSETS	2,398,139		

- vii) Valorization of the business combination:

	ThCh\$	ThR\$
Participation in the equity of the acquirer at fair value (a)	2,398,139	13,289
Cash transferred (b)	7,579,838	43,036
Contingent consideration arrangement (earn out) historical value (c)	-	-
Goodwill determined at the date of acquisition (Note 13) = (b) - (a)	5,181,699	29,747

- viii) The reconciliation of the cash transferred in 2019 by the acquisition and the total investment is summarized below:

Cash flow of investment

	ThCh\$	ThR\$
Direct payments for the acquisition	7,780,908	43,036
Less:		
Cash and cash equivalent contributions by the acquired company	182,643	1,006
Cash flows used to obtain the control of subsidiaries	7,598,265	42,030

- ix) As of December 31, 2019, this new investment represented revenue from regular business totaling ThCh\$ 3,284,742, as from the acquisition date.

The loss recognized in 2019 as from the acquisition date is ThCh\$ 202,641.

The expenses related to this acquisition which were charged to profit or loss in 2019 amounted to ThCh\$ 6,207.

(3) Sale of Transacciones Electrónicas Dos S.A.

- i. On September 24, 2019, in accordance with the terms and conditions of the executed share purchase agreement, Sonda Filiales Chile Limitada sold its entire interest in Transacciones Electronicas Dos S.A., which consisted of:
 - a) 1,234,778 shares in Transacciones Electronicas Dos S.A., equivalent to 50% of the total shares in this Company.
 - b) One (1) share in Acepta.Com S.A., equivalent to approximately 0.008% of the total shares in that company.
- ii. The selling price of Sonda Filiales Chile's shares in Txel Dos was US\$ 51,877,481.79, which buyer paid immediately to seller by an electronic transfer of funds.
- iii. Since the conditions established in the share purchase contract, including the transfer of shares, were fulfilled, the Company posted an after-tax profit of ThCh\$ 25,817,302, in SONDA's Consolidated Financial Statements as of December 31, 2019.

- (4) In July 2019, SONDA Filiales Brasil made a capital contribution of R\$ 43,000,000, equivalent to 43,000,000 shares, to the subsidiary Telsinc Prest. de Serv. para Sist.de Inf. Ltda. This capital increase modified the ownership interest in that subsidiary, as shown in the table below:

TELSINC PREST. DE SERV. PARA SIST. DE INF. LTDA.	Shareholding structure	
	Before	New
	%	%
SONDA S.A.	0,95%	0,56%
SONDA PROCWORK INF. LTDA.	99,05%	99,44%
	100,00%	100,00%

- (5) In December 2019, SONDA Filiales Brasil made a capital contribution of R\$ 44,454,932.00, equivalent to 44,454,932 shares, to the subsidiary CTIS Tecnología S.A.. This capital increase was entirely subscribed and paid in by capitalizing an existing loan between both companies. This contribution does not modify the interest held in said subsidiary.
- (6) In December 2019, SONDA Filiales Brasil made a capital contribution of R\$ 71,999,251, equivalent to 71,999,251 shares, to the subsidiary Sonda Procwork Inf. Ltda.. This capital increase was entirely subscribed and paid in with the payment of R\$ 67,000,000 and by capitalizing an existing loan between both companies to account for the balance. This contribution does not modify the interest held in said subsidiary.
- (7) In December 2019, SONDA Filiales Chile Ltda. made a capital contribution of R\$ 8,232,750, equivalent to 182,950,000 shares, to the subsidiary Tecnoglobal S.A.. This contribution does not modify the interest held in said subsidiary.
- (8) On January 1, 2019, the subsidiary Sonda México S.A. de C.V. changed its functional currency from US\$ to the Mexican peso, with a prospective effect.
- (9) On December 27, 2019, Inversiones Internacionales S.A. was incorporated with capital contributions paid in by the companies SONDA S.A. and SONDA Spa, which hold ownership interests of 99.99% and 0.01%, respectively.
- (10) On December 2, 2019, Sonda S.A. made a capital contribution of ThCh\$ 9,533,165, equivalent to 211,206 shares, to the subsidiary Sonda Filiales Brasil S.A.. This capital increase modified the ownership interest in that subsidiary, as shown in the table below:

Sonda Filiales Brasil S.A.	Shareholding structure	
	Before	New
	%	%
SONDA S.A.	99.9998%	99.9999%
SONDA S.p.A.	0.0002%	0.0001%
	100.00%	100.00%

- (11) On January 28, 2020, the company changed its name and its legal status, from M2M Solutions S.A. to Sonda Mobility Ltda.
- (12) In July 2020, SONDA S.A. formalized the restructuring of its investments abroad under a single company. According to this decision, a merger took place under which Inversiones Internacionales S.A. absorbed the companies Sonda Filiales Brasil S.A. and Sonda Regional S.A.. As a result, the absorbed subsidiaries were dissolved, and Inversiones Internacionales S.A. incorporated all of their assets and liabilities. This transaction comprises the following:

- i) On July 31, 2020, the Extraordinary Shareholders' Meetings of SONDA Filiales Brasil S.A. And SONDA Regional S.A. approved the following agreements:

The merger under which Inversiones Internacionales S.A. absorbed the companies Sonda Filiales Brasil S.A. and Sonda Regional S.A., which as a result were dissolved, and Internacionales S.A. incorporated all of their assets and liabilities at financial value.

The Extraordinary Shareholders' Meeting approved the balance sheets as of July 31, 2020, which serve as basis for the merger.

Exchange ratio: The Shareholders' Meeting approved that the shareholders of the absorbing company keep in Inversiones Internacionales S.A., after the merger, the same number of shares as they currently own.

- ii) On July 31, 2020, the Extraordinary Shareholders' Meetings of Inversiones Internacionales S.A. approved the following agreements:

The merger under which Inversiones Internacionales S.A. absorbed the companies Sonda Filiales Brasil S.A. and Sonda Regional S.A., which as a result were dissolved, and Internacionales S.A. incorporated all of their assets and liabilities, at financial value.

The capital of the absorbing company, Inversiones Internacionales SA, increases by US\$ 51,526,934.77 through the issuance of 51,526,935 new, ordinary, nominative, single series, no par value shares, reaching US\$701,378,876.77, divided into 701,378,877 ordinary, nominative, single series, no par value shares, which are distributed among the shareholders as follows:

Inversiones Internacionales S.A.	Shareholding structure			
	Before		New	
	Number of share	%	Number of share	%
SONDA S.A.	649,851,941	99.9999998%	701,378,797	99.999989%
SONDA SpA	1	0.0000002%	80	0.000011%
	649,851,942	100.00%	701,378,877	100.00%

- (13) On February 28, 2020, Servicios Administrativos Novis S.A. CV was incorporated with capital contributions paid in by the companies NOVIS S.A. and Inversiones San Francisco Javier Ltda., which have ownership interests of 99.99% and 0.01%, respectively.

- (14) On November 2, 2020, the company Factoring General S.A. was dissolved, as 100% of its shares became owned by SONDA Filiales Chile Ltda.

- (15) On December 29, 2020, Sonda S.A. made a capital contribution of US\$49,861,514, equivalent to 49,861,514 shares, to the subsidiary Inversiones Internacionales S.A.. This capital increase modified the ownership interest in that subsidiary, as shown in the table below:

Inversiones Internacionales S.A.	Shareholding structure			
	Before		New	
	Number of share	%	Number of share	%
SONDA S.A.	701,378,797	99.99999%	751,240,311	99.99999%
SONDA SpA	80	0.00001%	80	0.00001%
	701,378,877	100.00%	751,240,391	100.00%

(16) On December 29, 2020, Inversiones Internacionales S.A. made a capital contribution of R\$257,000,000, equivalent to 257,000,000 shares, to the subsidiary Sonda Procwork Inf. Ltda. This capital increase modified the ownership interest in that subsidiary, as shown in the table below:

Sonda Procwork Inf. Ltda	Shareholding structure			
	Before		New	
	Number of share	%	Number of share	%
Inversiones Internacionales S.A.	327,330,200	99.9999997%	584,330,200	99.99999%
Sonda Servicios Profesionales S.A.	1	0.0000003%	80	0.00001%
	327,330,201	100.00%	584,330,280	100.00%

b. Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Company, liabilities incurred by the Company to the former owners of the acquiree and the equity interests issued by the Company in exchange for control of the acquiree. Acquisition-related costs are generally recognized in profit or loss as incurred.

In a business acquisition, an independent valuation expert is used to make a determination of the fair value of net assets acquired and the identification of intangible assets. For the valuation of these intangibles identified in a business combination are used cash flow projections based on yield estimates of the acquired businesses.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their fair value, except that:

- Deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with IAS 12 *Income Taxes* and IAS 19, respectively;

- Liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Company entered into to replace share-based payment arrangements of the acquiree are measured in accordance with IFRS 2 at the acquisition date; and
- Assets (or disposal groups) that are classified as held for sale in accordance with IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* are measured in accordance with that Standard.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognized immediately in profit or loss as a bargain purchase gain.

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognized amounts of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at fair value or, when applicable, on the basis specified in another IFRS.

The contingent consideration resulting from a business combination is measured at fair value at the date of acquisition, as part of that business combination. The determination of fair value is based on discounted cash flows. The key assumptions take into consideration the possibility of reaching each goal of financial performance and the discount factor.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the 'measurement period' (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is re-measured at subsequent reporting dates in accordance with IFRS 9, or IAS 37 Provisions, Contingent Liabilities and Contingent Assets, as appropriate, with the corresponding gain or loss being recognized in profit or loss.

When a business combination is achieved in stages, the Company previously held equity interest in the acquiree is re-measured to its acquisition-date fair value and the resulting gain or loss, if any, is recognized in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognized in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed of.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period (according with paragraph above), or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date.

Business combinations under common control:

Business combinations under common control are recorded using, as a reference, the ‘pooling of interest’ method. Under this method, the assets and liabilities involved in the transaction remain reflected at the same carrying amount at which they were recorded in the ultimate controlling parent. Any difference between the assets and liabilities contributed to the consolidation and the consideration transferred, is recorded directly in Net equity, as a debit or credit to Other reserves.

c. Currency

The financial statements of each of the companies included in the consolidated financial statements are presented in the currency of the primary economic environment, in which the companies operate (their functional currency). The statements of financial position, comprehensive income and statements of cash flows of each company are measured in Chilean pesos, which is the functional currency of the parent Company and the presentation currency of the Consolidated Financial Statements.

d. Offsetting of Balances and Transactions

As a general rule, assets and liabilities and income and expenses are not offset in the financial statements, unless required or permitted by an IFRS and offsetting reflects the substance of the transaction.

Income or expenses from transactions that contractually or legally include the possibility of offsetting, and for which SONDA S.A. intends to settle them for their net amounts or realizing the assets and settling the liabilities simultaneously, are presented net in the statement of comprehensive income and statement of financial consolidated position.

The financial statement does not present income and expenses on a net basis in their statements of comprehensive income.

The Company has offset in the statement of financial position the following items:

- Current tax assets and liabilities are presented net at the subsidiary level, when the subsidiary has a legally enforceable right to set off the current tax assets with the current tax liabilities, when those are related to taxes levied by the same taxation authority and the taxation authority permits the entity to make or receive a single net payment.

Accordingly, the subsidiary's deferred tax assets and liabilities are offset, if they related to taxes levied by the same taxation authority, provided that the entity has a legally enforceable right to set off the current tax assets with current tax liabilities.

- Forward derivative instruments are presented net, as their respective agreements establish exchange for compensation of differences when settling the transaction.

e. Transactions in Foreign Currency

Transactions in currencies other than the Company's functional currency (foreign currency) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the rates prevailing at that date. Profits or losses in foreign currency resulting from the settlement of these transactions and the translation of monetary assets and liabilities denominated in foreign currency at the closing exchange rates are recognized in the consolidated statements of comprehensive income.

Assets and liabilities denominated in U.S. dollars (US\$), Brazilian reais (R\$), Colombian pesos (COL\$), Mexican pesos (MX\$), Peruvian soles (SOL\$), Argentinean pesos (ARG\$) and Euros (€) have been translated into Chilean pesos (presentation currency) at each closing exchange rate:

Period	U.S. dollars	Mexican peso	Colombian peso	Peruvian sol	Brazilian reais	Euro	Argentinean peso
12.31.2020	710.95	35.68	0.21	196.36	137.33	873.30	8.45
12.31.2019	748.74	39.64	0.23	226.14	186.51	839.58	12.51

“Unidades de Fomento” (UF) (inflation index-linked units of account) are indexation units that are translated into Chilean pesos. The changes in the exchange rate are recognized in the item “Results from indexed units” in the consolidated statement of comprehensive income.

Argentine hyperinflationary economy

During 2018, the International Practices Task Force (IPTF) of the Center for Audit Quality (CAQ) declared Argentina's economy as hyperinflationary as of July 1, 2018, considering that Argentina's cumulative inflation during the last 3 years exceeded 100%. According to this, IAS 29 "Financial Information in Hyperinflationary Economies" should be applied.

In these Consolidated Financial Statements, given that the functional currency of the subsidiary Sonda Argentina S.A. is the Argentine Peso (Ars\$), non-monetary items have been restated as of 2012 (the year in which the functional currency was no longer US\$), in order to reflect changes in the purchasing power of the Argentine peso as of the closing date of these Financial Statements.

f. Intangibles

The Company and its subsidiaries have the following types of intangibles:

Internally - Generated Intangible Assets for Internal Use or to Be Traded – Research and Development Costs

Expenditures on research activities are recognized as expenses in the period in which they are incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognized if, and only if, all of the following has been demonstrated:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- The intention to complete the intangible asset for use or sell it;
- The ability to use or sell the intangible asset;
- How the intangible asset will generate future economic benefits;

- The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- The ability to measure reliably the expenditures attributable to the intangible asset during its development.

The amount initially recognized for internally-generated intangible assets is the sum of the expenditures incurred from the date when the intangible asset first meets the recognition criteria listed above. When no internally-generated intangible asset can be recognized, development expenditures are recognized in profit or loss in the period in which they are incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is derecognized

Development Expenditures for Tailor-Made Projects

The expenditures incurred in the development of certain significant specific projects (that meet the conditions to be classified as intangible assets listed above) are capitalized and amortized over the periods in which such expenditures will generate revenue, which is usually related to revenue from contract agreements with customers. The Company believes that, given the nature of its intangible assets, these assets have finite useful life and their amortization begin when they are available for use. Amortization is recognized on straight-line basis over the estimated useful lives, which were determined based on the time expected to obtain future economic benefits. The estimated useful lives and the amortization method are reviewed at each year-end. Any changes are accounted for prospectively as changes in accounting estimates.

	Period	Minimum Life	Maximum Life
Development expenditures for tailor-made projects	Months	(i)	(i)
Expenditures for development of the Company's software	Months	48	48
Other identifiable intangible assets	Months	12	48

- (i) The maximum period of amortization of development expenditures for tailor-made projects will depend on the term period of the respective agreement or the useful life of the assets (whichever is shorter).

Intangible assets acquired in a business combination

Intangible assets acquired in business combinations are initially recognized at fair value determined at the date of purchase, in accordance with IFRS 3. These assets are classified as intangible assets with finite useful lives, which are amortized over the useful life determined depending on the period in which these assets are expected to generate benefits, and are annually tested for impairment or when there are factors indicating that those assets have suffered an impairment loss.

Correspond mainly to:

Trademarks – They correspond to legal rights of use of the trademark of acquired companies. Given SONDA’s usual policy of discontinuing the use of these trademarks, as has occurred in past acquisitions, this intangible is amortized over a period of time sufficient for migration to the SONDA trademark. The amortization term, allocated according to the business plan of the company, range from to 2 to 4 years.

Customer Lists and Customer Relationships – These correspond to the valuation over time of relationships with customers, originated in the sale of products and services through the company’s sales team. These relationships will represent sales orders, which generate revenue and cost of sales. The amortization term allocated based on the long-term business plan range from 10 to 15 years.

Backlog of contracts - Relevant group of contracts with customers that ensure future revenues for the Company. The amortization period reflects the pattern in which it is expected that the economic benefits for the acquirer are consumed, which will depend on the analysis of the client portfolio and associated business segment, up to a maximum of 5 years.

Goodwill:

Goodwill arising from an acquisition of a subsidiary represents the excess of the consideration transferred over the Company’s ownership interest in the fair value of assets, liabilities and identifiable contingent liabilities of the acquiree recognized at the acquisition date. Goodwill is initially recognized as an asset at cost and is subsequently measured at cost less any impairment loss, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Company’s cash-generating units (CGUs) that are expected to benefit from synergies of the combination. The Company tests annually for impairment intangible assets with indefinite useful lives, or whenever there is indication that the assets may be impaired. If the recoverable amount of the CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Impairment losses recognized for goodwill are not reversed in subsequent periods.

On disposal of a subsidiary, the attributable amount of goodwill is included in the determination of the gain and loss on disposal.

Goodwill arising on the acquisition of a foreign operation is measured in the functional currency of the foreign operation.

When the final determination of goodwill is completed within the financial statements of the following year after the acquisition, comparative information for prior year is revised as needed as if the accounting for the business combination had been completed at the acquisition date.

Beginning on January 1, 2010, when the amendments to IAS 27 (2008) - *Consolidated and Separate Financial Statements* became effective, the effects from transactions between the controlling entity and non-controlling interests that do not result in a loss of control are accounted for as equity transactions.

g. Property, plant and equipment

The Company's property, plant and equipment are tangible assets that meet the following definition:

- They are for internal use (management and sales).
- They are used to provide services.
- They are expected to be used for more than one period (long-term nature).
- They are significant spare parts and maintenance equipment acquired for specific long-term projects.

The initial cost of property, plant and equipment include:

- Its purchase price (including import duties and other import-related costs);
- Any cost directly attributable to bringing the asset to its final location and the condition necessary for it to be capable of operating in the manner intended by management.
- Finance expenses accrued during the construction period that are directly attributable to the acquisition or construction of qualifying assets.

The Company has chosen the cost model to measure all of its items of property, plant and equipment. The cost model consists of measuring the items at their cost less any accumulated depreciation and any impairment losses (if any).

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

The Company begins to depreciate its property, plant and equipment when they are available for use, by allocating the depreciable amount of the assets on a straight line basis over their estimated useful lives.

The estimated useful lives are as follows:

	Period	Minimum Life	Maximum Life
Buildings and constructions	Months	600	1,200
IT Equipment	Months	36	(i)
Office, networking and communication equipment	Months	36	(i)
Vehicles	Months	60	60
Other property, plant and equipment - software	Months	36	60 (ii)
Other Property, Plant and Equipment - Office furniture	Months	36	60 (iii)
Equipment for Data Center (Servers - HW of storage - communications HW)	Months	36	(iv)

- (i) IT equipment includes assets that are used in projects, which are depreciated over the term of the service agreement or their useful life (whichever is less).
- (ii) The useful life assigned will depend on the license term; if it is indefinite, a minimum of 36 months is assigned or the term of the contract duration.
- (iii) The office furniture generally becomes depreciated in 60 months, with a shorter range being able to apply, but which will depend on the use and wear and tear on the assets.
- (iv) Both for equipment dedicated to clients and for multiple users, the assigned useful life will be the term of the contract, with a maximum of 60 months. For specific equipment, the supplier must certify the economic useful life.

h. Investment property

The Company recognizes as investment properties those properties held either to earn rental income or to obtain a capital gain on their sale as a result of increases occurring in the future in their respective market prices.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at cost less accumulated depreciation and accumulated impairment losses.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on de-recognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognized.

Investment properties, excluding land, are depreciated on a straight line basis over their estimated useful lives as follows:

	Period	Minimum Life	Maximum Life
Buildings	Months	600	1,200

i. Revenue Recognition

The Company recognizes revenues from the following principal sources:

- Sale of hardware.
- Provision of computational services.

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognizes revenue when it transfers control of a product or service to a customer.

For the sale of hardware items, revenues are recognized at a specific point in time, when the products are delivered at the customer's premises, which is considered to be the moment at which control of the products is transferred. Revenue is recognized at this time provided that both revenue and costs can be measured reliably, recovery of the consideration is probable and there is no continuing involvement in relation to the goods.

In the case of certain contracts that allow the customer to return an item, revenues are currently recognized when a reasonable estimate of returns can be made, provided that all other criteria for revenue recognition are met. If a reasonable estimate cannot be made, revenue recognition is deferred until the end of the return period or a reasonable estimate of returns can be made.

Under IFRS 15, revenue from such contracts is recognized to the extent that it is probable that there will not be a significant reversal in the amount of the accumulated revenue. As a result, for those contracts where the Company cannot make a reasonable estimate of returns, revenue is expected to be recognized before the end of the return period or a reasonable estimate can be made.

For the provision of services, related to work that may be required to be carried out over a period of time, revenue is recognized over time. The transaction price assigned to these services is recognized on a straight-line basis over the period of service.

Installation/implementation services of various software products are recognized as a performance obligation that is satisfied over time. Revenues are recognized for these installation services based on the degree of completion of the contract. In the case of some custom development contracts, the customer controls the degree of completion as the product is developed. When this is the case, revenues are recognized as product development milestones are advanced.

Type	Revenue recognitions
Application sales	* Sales at the moment of the sale of the application
Application sales and updates	* Sales at the moment of the sale of the application * Updates of the application: it is recognized monthly throughout the duration of the contract (over time)
Right to Use Licenses	* Right to use licenses: At the moment the use of the license begins (in a certain minute of the time)
License Sale	* Sale of license: at the time of sale (at a certain minute of the time)
Sale of hardware	* Sale: at the time of sale (at a certain minute of the time)
Equipment rental - Without equipment renewal	* Sale: it is recognized in a moment of time * Financial Interest: is recognized monthly over time
Rental of spaces in dependencies of SONDA	* The lease is recognized monthly over time, it is considered an operating lease
Software development	* Over time, according to the defined milestones (considering the coverage percentage of milestones by income)
Miscellaneous services	* Services are recognized over time

j. Impairment of Assets

The Company evaluates annually the impairment of its assets in conformity with the methodology established by the Company, which is in compliance with IAS 36.

The assets on which the Company applies this methodology are the following:

- Property, plant and equipment
 - Goodwill
 - Intangible assets other than goodwill
 - Investments in associates companies
 - Other non-financial assets (Projects)
- **Impairment of Property, Plant and Equipment, Intangible Assets, Investments in Subsidiaries and Associates, and Other Non-Financial Assets (Excluding Goodwill):**

At the end of each reporting period, the Company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). If the asset does not generate cash flows that are independent from other assets, the Company calculates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and recoverable amount. In assessing recoverable amount, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of the money and the risks specific to the asset.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

The intangible assets that have an indefinite useful life are not subject to amortization and are annually tested for impairment.

The assets subject to amortization are tested for impairment provided that any event or change in the circumstances indicates that the carrying amount may not be recoverable.

IT equipment used to provide services for specific projects to clients are grouped at the lowest level of cash generating units. In the case of investments in infrastructure used to provide services to several clients (Data center), they are measured considering operating factors, technology obsolescence and alternative uses of such assets. The Company reviews the estimated useful lives at the end of each reporting period or when any event indicates that the useful lives are different.

Based on its tests for impairment, the Company's management considers that their carrying amounts do not exceed the recoverable amount of the assets.

- **Impairment of goodwill**

In the case of Cash Generating Units to which goodwill or intangible assets with an indefinite useful life have been assigned, the analysis of its recoverability is annually performed at the end of each reporting period.

In assessing recoverable amount, SONDA prepares five-year projections of nominal pre-tax cash flows, based on market information, management's expectations, historical information and the most recently available budgets. Based on this information are determined the values or ranges for growth rates, which are then compared with projected growth rates for the IT industry provided by independent institutions such as International Data Corporation or other similar institutions.

Country	Currency	Range Rates Compound Annual Average Growth Year 2021 - 2025	Range Rates Compound Annual Average Growth Year 2010 - 2024
Brazil	Brazilian reais	13% - 17%	12% - 15%
Chile	Chilean pesos	7% - 11%	7% - 11%
Colombia	Colombian peso	9% - 13%	8% - 12%
Mexico	Mexican peso	12% - 16%	12% - 16%
Argentina	US dollars	4% - 8%	4% - 8%

The nominal pre-tax discount rate used to calculate the present value of the estimated cash flows is determined from the cost of capital of the related business and the country in which it is developed. For its calculation, is considered the time value of money, local inflation and United States, risk premiums generally used by analysts according to the business, the structures of average capital of comparable companies and the geographical area (country risk). Several countries in the region showed changes in the main assumptions as follows: country risk, inflation and cost of debts. These effects led to changes in the respective discount rate.

Country	Currency	Discount rates range year 2021	Discount rates range year 2020
Brazil	Brazilian reais	10% - 12%	11% - 13%
Chile	Chilean pesos	8% - 10%	8% - 10%
Colombia	Colombian peso	10% - 12%	11% - 13%
Mexico	Mexican peso	8% - 10%	9% - 11%
Argentina	US dollars	24% - 26%	24% - 26%

When the recoverable amount is lower than the net carrying amount of the assets, the corresponding impairment loss is recognized for the difference, and charged to “Reversal of impairment loss (impairment loss) recognized in profit or loss” in the consolidated statement of comprehensive income.

Impairment losses recognized for an asset in prior years are reversed when a change occurs in the estimates over the recoverable amount, thus increasing the asset’s carrying amount with a credit to profit or loss, limited to asset’s carrying amount if no impairment had occurred. In the case of goodwill, impairment losses are not reversed.

k. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to be ready for their intended use or sale, are added to the cost of these assets, until such assets are substantially ready for their intended use or sale.

l. Inventories

Inventories are stated at the lower of cost or net realizable value. Costs of inventories are determined on a weighted average cost basis.

The net realizable value represents the estimated selling price for inventories less all estimated costs required to make the sale.

The Company estimates the risk of obsolescence of its inventories based on their physical condition and turnover rate and their net realizable values.

Spare parts for specific projects with turnover rate of more than one year are presented as non-current assets in the item "Other non-financial assets."

Supplier Agreements

We have agreements with our suppliers to receive funds for advertising, marketing efforts, promotions and volume discounts. In general, we consider that the amounts received from suppliers are a reduction in the prices we pay for their goods, including goods and equipment or services; we record those amounts as a reduction in inventory cost of inventory, cost of services or cost of property and equipment. Reimbursements from suppliers generally depend on attaining minimum purchase thresholds and recognized once the supplier accepts them.

m. Leases

m.1 The Company as a lessee

The Company assesses whether a contract is or contains a lease, at inception of the contract.

The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments, less any lease incentives.
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented within line item “Lease liabilities” in the consolidated statements of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect the interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or a rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date, less any lease incentives received and any initial direct costs. The right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognized and measured under NIC

37. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If lease transfers ownership of underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented within line item “Right of use assets”.

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss.

Variable lease payments that does not depend on an index or rate is not included in the measurement of the lease liability and the right-of-use asset. Related payments are recognized as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line "Administration expenses" in the consolidated statement of income.

As a practical expedient, IFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has not used this practical expedient.

m.2 The Company as a lessor

Leases for which the Company is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for the head lease and the sublease as two separate contracts. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

Amounts due from lessees under finance leases are recognized as receivables at the amount of the Company’s net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company’s net investment outstanding in respect of the leases.

When a contract includes lease and non-lease components, the Company applies IFRS 15 to allocate the consideration under the contract to each component.

n. Financial instruments

Financial assets and financial liabilities are recognized when a Company's entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

n.1 Financial Assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Financial assets that meet the following conditions are subsequently measured at amortized cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets that do not comply with the above conditions are subsequently measured at fair value through profit or loss ("FVTPL").

Despite the foregoing, the Company may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Company may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income that would otherwise be measured at fair value through profit or loss;
- the Company may irrevocably designate a financial asset that meets the amortized cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

Amortized cost and effective interest method

The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating interest income over the relevant period.

For financial instruments other than purchased or originated credit-impaired financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the financial asset on initial recognition. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortized cost of the debt instrument on initial recognition

The amortized cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for any loss allowance.

Interest income is recognized using the effective interest method for financial assets measured subsequently at amortized cost and at FVTOCI. For financial instruments other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognized by applying the effective interest rate to the amortized cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognized by applying the effective interest rate to the gross carrying amount of the financial asset.

For purchased or originated credit-impaired financial assets, the Company recognizes interest income by applying the credit-adjusted effective interest rate to the amortized cost of the

financial asset from initial recognition. The calculation does not revert to the gross basis even if the credit risk of the financial asset subsequently improves so that the financial asset is no longer credit-impaired.

Interest income is recognized in profit or loss and is included in the "financial income" line item.

Financial assets classified as at fair value through other comprehensive income ("FVTOCI")

They are initially measured at fair value plus transaction costs. Subsequently, changes in the carrying amount of these financial instruments as a result of foreign exchange gains and losses, impairment gains or losses, and interest income calculated using the effective interest method are recognized in profit or loss. The amounts that are recognized in profit or loss are the same as the amounts that would have been recognized in profit or loss if these financial instruments had been measured at amortized cost. All other changes in the carrying amount of these financial instruments are recognized in other comprehensive income and accumulated under the heading "Reserve of gains and losses on financial assets measured at fair value through other comprehensive income" in equity. When these financial instruments are derecognized, the cumulative gains or losses previously recognized in other comprehensive income are reclassified to profit or loss.

Equity instruments designated as at FVTOCI

On initial recognition, the Company may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI.

Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognized by an acquirer in a business combination to which IFRS 3 applies.

A financial asset is held for trading if:

- it has been acquired or incurred principally for the purpose of selling or repurchasing it in the near term; or
- on initial recognition is part of a portfolio of identified financial instruments that the Company managed together and for which there is evidence of a recent actual pattern of short-term profit-taking; or
- is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the "Reserve of gains and losses on financial assets measured at fair value through other comprehensive income" in equity. The cumulative gain or loss will not be reclassified to

profit or loss on disposal of the equity investments; instead, they will be transferred to retained earnings.

The Company has designated all investments in equity instruments that are not held for trading as at FVTOCI on initial application of IFRS 9 (see Note 32).

Dividends on these investments in equity instruments are recognized in profit or loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of dividend can be reliably measured. Dividends are included in the 'financial income' line item the statement of profit or loss.

Financial assets measured at fair value through profit or loss ("FVTPL")

Financial assets that do not meet the criteria for being measured at amortized cost or FVTOCI are measured at FVTPL. Specifically:

- Investments in equity instruments are classified as at FVTPL, unless the Company designates an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition.
- Financial assets that have been irrevocably designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases. The Company has not designated any financial instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognized in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognized in profit or loss includes any dividend or interest earned on the financial asset and is included in the 'financial income' line item. Fair value is determined in the manner described in note 32.

Call option

The call option qualifies as a derivative instrument in accordance with IAS 39. In order to value the purchase option, the Company used the Base-Scenario Method using the Monte Carlo Simulation. The formula calculates the repetition of the different exercise scenarios of Put and Call options, considering the value of the option based on premises and probabilities associated with the expectations of future revaluation of the shares, asset volatility, risk-free rate, the option's exercise price and a series of other events. This methodology considers the probability distribution of occurrences of exercising the option and the impacts on the price of the other, since the higher the probability of exercising an option, the lower probability of exercising the other.

Put option

The put option for an equity instrument (minority interest) generates financial liabilities measured at its present value under the following aspects:

SONDA has recorded the assets and liabilities acquired when taking over of ATIVAS S.A. Since SONDA has 60% of ATIVAS DATACENTER S.A.'s ownership, a Non-Controlling Interest (NCI) is generated for the remaining 40%. The current owners of 40% of ATIVA S.A.'s shares has a PUT option to sell shares to SONDA; this is why an obligation arises for the latter for the selling price of shares of the NCI at its present fair value.

In this respect, the following IFRS regulatory aspects have been considered:

- IAS 32 sets that the PUT options granted to the owners of NCI shares originates liabilities that should be measured at fair value, which is given by the present value of the value of the year.
- Later, the liabilities must be measured under IFRS 9.
- The put option granted to the minority interests of affiliates is valued according to its exercise price and classified as financial debt with charge to the balance of minority interests of the consolidated financial statement at each closing date. Should the exercise price exceed the balance of the non-controlling interests, the difference is classified under the item other reserves of the equity.
- Should the put be exercised, the same treatment described above is applied at the date of exercise; the liabilities determined in this way end with the payment of the PUT option at the price set.
- Should the option be not exercised, the NCI is recognized, the assets are eliminated and differences, if any, are recorded charged against or credited to the equity reserves.

Foreign exchange gains and losses

The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. Specifically:

- For financial assets measured at amortized cost that are not part of a designated hedging relationship, exchange differences are recognized in profit or loss in the 'foreign exchange gains and losses' line item;
- For financial assets measured at FVTOCI that are not part of a designated hedging relationship, exchange differences on the amortized cost of the debt instrument are recognized in profit or loss in the 'foreing gains and losses' line item. Other exchange differences are recognized in other comprehensive income in the "Reserve of gains and losses on financial assets measured at fair value through other comprehensive income";
- For financial assets measured at FVTPL that are not part of a designated hedging relationship, exchange differences are recognized in profit or loss in the 'foreign exchange gains and losses' line item; and

- For equity instruments measured at FVTOCI, exchange differences are recognized in other comprehensive income in the “Reserve of gains and losses on financial assets measured at fair value through other comprehensive income”.

n.2. Impairment of financial assets

In relation to the impairment of financial assets, IFRS 9 requires an expected credit loss model as opposed to an incurred credit loss model under IFRS 9. The expected credit loss model requires the Company to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition of the financial assets. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognized.

The Company has applied the simplified approach to recognize expected credit losses throughout the life of the asset for its trade and other receivables, lease receivables and amounts owed by customers in contracts in progress as required by IFRS 9. In relation to loans to related parties, management has assessed that there has been no significant increase in the credit risk of loans to related parties since the initial recognition until December 31, 2020. Therefore, management does not expect to recognize expected credit losses in the next 12 months for loans to related companies. The Company's Management has implemented a new credit risk provisions model for its commercial debtors to comply with the requirements of IFRS 9.

The estimated expected credit losses were calculated based on the actual credit loss experience during the last five years. The Company calculated the expected credit loss rates separately for each company.

The exposures within each group were segmented based on common risk characteristics such as credit risk rating, geographic region and industry.

The actual credit loss experience was adjusted by scale factors to reflect the differences between the economic conditions during the period in which the historical information was collected and the Company's view of the economic conditions during the expected lives of the accounts receivable. The scale factors were based on GDP projections for each country.

In addition, there is a permanent review of all delinquency levels of the borrowers, in order to identify in a timely manner any relevant factor indicative of impairment.

The analysis of impairment of assets of commercial origin considers both invoices pending collection, as well as Accounts Receivable for Financial Leases (leasing debtors) and notes receivable.

In the case of notes receivable, the determination of impairment is made when the note matures, for 100% of its value.

The debtors to be billed have been recognized as the service is rendered or according to the degree of progress of the projects, which are continuously reviewed in order to constitute impairment losses, when applicable.

Significant increase in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since its initial recognition, the Company compares the risk of a default on the financial instrument at the reporting date with the risk of a default on the financial instrument at the date of initial recognition. In making this evaluation, the Company considers quantitative and qualitative information that is reasonable and sustainable, including historical experience and projected information that is available at no cost or disproportionate effort. The projected information considered includes the future prospects of the industries in which the Company's debtors operate, obtained from reports of economic experts, financial analysts, government agencies, relevant expert groups and other similar organizations, as well as consideration of various external sources of current and forecasted economic information that relates to the Company's principal operations, namely, the market for leisure items and electronic equipment, the residential property construction industry and the information technology software business.

In particular, the following information is taken into consideration when assessing whether credit risk has increased significantly since initial recognition:

- A current or expected significant decrease in the internal or external risk rating (if available) of the financial instrument;
- A significant decrease in external market indicators of credit risk for a specific financial instrument, for example, a significant increase in the credit margin, credit default swap prices for the debtor, or the length or scope to which the fair value of a financial asset has been less than its amortized cost;
- Current or foreseen adverse changes in the business, financial or economic conditions that are expected to result in a significant decrease in the debtor's ability to meet its financial obligations;
- A current or expected significant decrease in the debtor's results of operations;
- Significant increases in credit risk on other financial instruments of the same debtor;
- Significant current or anticipated adverse changes in the debtor's regulatory, economic or technological environment that result in a significant decrease in the debtor's ability to meet its financial obligations.

Regardless of the outcome of the foregoing evaluation, the Company presumes that the credit risk of a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Company has reasonable and sustainable information to demonstrate otherwise.

Notwithstanding the foregoing, the Company assumes that the credit risk of a financial instrument has not increased significantly since its initial recognition if it is determined that the financial instrument has a low credit risk at the reporting date. It is determined that a financial instrument has a low credit risk if: (i) the financial instrument has a low risk of default; (ii) the debtor has a robust ability to meet its contractual cash flow obligations in the short term; and (iii) adverse changes in economic and business conditions in the long term may, but do not necessarily, reduce the debtor's ability to meet its contractual cash flow obligations. The Company considers a financial asset to have a low credit risk when it has an internal or external credit rating of "investment grade" in accordance with the broadly understood definition of credit risk.

For loan commitments and financial guarantee contracts, the date on which the Company becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of applying impairment requirements. In assessing whether there has been a significant increase in credit risk since its initial recognition of a loan commitment, the Company considers changes in the risk of a breach of the loan to which the loan commitment relates; for financial guarantee contracts, the Company considers changes in the risk that the specified debtor will breach the contract.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and modifies them as appropriate to ensure that the criteria are capable of identifying a significant increase in credit risk before the amount becomes delinquent.

Definition of default

The Company considers the following to constitute an event of default for internal credit risk management purposes, since historical experience indicates that accounts receivable that meet any of the following criteria are generally not recoverable.

- When there is a breach of the counterpart's financial restrictions; or
- Information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Company, in full (without taking into consideration any collateral held by the Company).

Credit-impaired financial assets

A financial asset is impaired when one or more events have occurred that have a detrimental impact on the estimated future cash flows of that financial asset. Evidence that a financial asset is impaired includes observable information about the following events:

- a) significant financial difficulties of the issuer or debtor;
- b) a breach of contract, such as a default or a delinquency event;
- c) the borrower's lender due to economic or contractual reasons related to the borrower's financial difficulties has granted the borrowers relief or advantages that it would not otherwise have provided;

- d) it is becoming probable that the borrower will go into bankruptcy or some other form of financial reorganization; or
- e) the disappearance of an active market for the financial asset in question due to financial difficulties.

Write-off policy

The Company writes off a financial asset when there is information indicating that the counterpart is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterpart has been placed into liquidation or has entered bankruptcy proceedings, or in the case of trade accounts receivable, when collection efforts have been exhausted. Financial assets that have been written off may still be subject to compliance activities under the Company's recovery procedures, taking into consideration legal advice where appropriate. Any realized recoveries are recognized in earnings.

Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, severity (i.e., the magnitude of the loss if a default exists) and exposure to default. The assessment of probability of default and severity is based on historical data adjusted for future information as described above. For loan commitments and financial guarantee contracts, exposure includes the amount that will be available in the future on the default date determined on the basis of historical trends, the Company's understanding of the specific future financial needs of debtors, and other relevant future information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows due to the Company under the contract and all cash flows the Company expects to receive, discounted at the original effective interest rate. For lease receivables, the cash flows used to determine expected credit losses are consistent with the cash flows used to measure the lease receivable in accordance with IAS 17 Leases.

For a financial guarantee contract, since the Company is required to make payments only in the event of a default by the borrower in accordance with the clauses of the instrument that is guaranteed, cash shortfalls are payments expected to reimburse the holder for a credit loss incurred less the amounts the Company expects to receive from the holder, the borrower or a third party.

If the Company has measured the loss value adjustment for a financial instrument at an amount equivalent to PCE over the life of the asset in the previous reporting period, but determines in the current reporting period that the conditions for PCE over the life of the asset are no longer met, the Company measures the loss value adjustment at an amount equivalent to PCE for the next twelve months as of the current reporting date.

The Company recognizes an impairment loss or gain in income for all financial instruments with a corresponding adjustment to their carrying amount through an impairment loss adjustment account, except for financial instruments that are measured at VRCCORI, for which the value adjustment is recognized in other comprehensive income and is accumulated in the account "Reserve for gains and losses on financial assets measured at fair value through other comprehensive income", and does not reduce the carrying amount of the financial asset in the statement of financial position.

De-recognition of Financial Assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss. In addition, on derecognition of an investment in a debt instrument classified as at FVTOCI, the cumulative gain or loss previously accumulated in the "Reserve of gains and losses on financial assets measured at fair value through other comprehensive income" is reclassified to profit or loss. In contrast, on derecognition of an investment in equity instrument which the Company has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the "Reserve of gains and losses on financial assets measured at fair value through other comprehensive income" is not reclassified to profit or loss, but is transferred to retained earnings.

n.3. Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTP.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is i) contingent consideration of an acquirer in a business combination to which IFRS 3 applies, ii) held for trading, or iii) it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative, except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration of an acquirer in a business combination may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and IFRS 9 permits the entire combined contract to be designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value with any gains or losses arising on changes in fair value recognized in profit or loss to the extent that they are not part of a designated hedging relationship. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liabilities and is included in the 'financial income/cost' line item.

However, for financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. The remaining amount of change in the fair value of liability is recognized in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognized in other comprehensive income are not subsequently reclassified to profit or loss; instead, they are transferred to retained earnings upon derecognition of the financial liability.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognized in profit or loss.

The fair value is determined in the manner described in Note 32.

Financial liabilities subsequently measured at amortized cost

Financial liabilities that are not (1) contingent consideration of an acquirer in a business combination, (2) held-for-trading, or (3) designated as at FVTPL, are subsequently measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortized cost of a financial liability.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company's entity are initially measured at their fair values and, if not designated as at FVTPL and do not arise from a transfer of a financial asset, are subsequently measured at the higher of:

- the amount of the loss allowance determined in accordance with IFRS 9 (see n.2.); and
- the amount initially recognized less, where appropriate, cumulative amount of income recognized in accordance with the revenue recognition policies.

Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortized cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortized cost of the instruments. These foreign exchange gains and losses are recognized in the 'foreign exchange gains and losses' line item in profit or loss for financial liabilities that are not part of a designated hedging relationship.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognized in profit or loss for financial liabilities that are not part of a designated hedging relationship.

Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

n.4. Derivative financial instruments

The Company enters into a variety of derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, including foreign exchange forward contracts and interest rate swaps. Further details of derivative financial instruments are disclosed in Note 21.

Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

Embedded derivatives

Derivatives embedded in non-derivative host contracts that are not financial assets within the scope of IFRS 9 (e.g. financial liabilities) are treated as separate derivatives when they meet the definition of a derivative, their risks and characteristics are not closely related to those of the host contracts and the host contracts are not measured at FVTPL. Derivatives embedded in hybrid contracts that contain financial asset hosts within the scope of IFRS 9 are not separated. The entire hybrid contract is classified and subsequently measured as either amortized cost or FVTPL as appropriate.

n.5 Hedge accounting

The Company designates certain derivatives as hedging instruments in respect of foreign currency risk and interest rate risk in fair value hedges, cash flow hedges, or hedges of net investments in foreign operations as appropriate. Hedges of foreign exchange risk on firm commitments are accounted for as cash flow hedges.

At the inception of the hedge relationship, the Company documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Company documents whether the hedging instrument is effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk, which is when the hedging relationships meet all of the following hedge effectiveness requirements:

- there is an economic relationship between the hedged item and the hedging instrument;
- the effect of credit risk does not dominate the value changes that result from that economic relationship; and
- the hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Company actually hedges and the quantity of the hedging instrument that the entity actually uses to hedge that quantity of hedged item.

If a hedging relationship ceases to meet the hedge effectiveness requirement relating to the hedge ratio but the risk management objective for that designated hedging relationship remains the same, the Company adjusts the hedge ratio of the hedging relationship (this is referred to in IFRS 9 as rebalances the hedge) so that it meets the qualifying criteria again.

The Company designates the full change in the fair value of a forward contract (i.e. including the forward elements) as the hedging instrument for all of its hedging relationships involving forward contracts.

Note 21 sets out details of the fair values of the derivative instruments used for hedging purposes.

Fair value hedges

The fair value change on qualifying hedging instruments is recognized in profit or loss except when the hedging instrument hedges an equity instrument designated at FVTOCI in which case it is recognized in other comprehensive income.

The carrying amount of a hedged item not already measured at fair value is adjusted for the fair value change attributable to the hedged risk with a corresponding entry in profit or loss. For debt instruments measured at FVTOCI, the carrying amount is not adjusted as it is already at fair value, but the hedging gain or loss is recognized in profit or loss instead of other comprehensive income.

When the hedged item is an equity instrument designated at FVTOCI, the hedging gain or loss remains in other comprehensive income to match that of the hedging instrument.

When hedging gains or losses are recognized in profit or loss, they are recognized in the same line as the hedged item.

The Company discontinues hedge accounting only when the hedging relationship (or a part thereof) ceases to meet the qualifying criteria (after rebalancing, if applicable). This includes instances when the hedging instrument expires or is sold, terminated or exercised. The discontinuation is accounted for prospectively. The fair value adjustment to the carrying amount of the hedged item arising from the hedged risk is amortized to profit or loss from that date.

Cash flow hedges

The effective portion of changes in the fair value of derivatives and other qualifying hedging instruments that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated under the heading of “Reserve of cash flow hedges” in equity, limited to the cumulative change in fair value of the hedged item from inception of the hedge. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss.

Amounts previously recognized in other comprehensive income and accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects profit or loss, in the same line as the recognized hedged item. However, when the hedged forecast transaction results in the recognition of a non-financial asset or a non-financial liability, the gains and losses previously recognized in other comprehensive income and accumulated in equity are removed from equity and included in the initial measurement of the cost of the non-financial asset or non-financial liability.

This transfer is not a reclassification adjustment so does not affect other comprehensive income. Furthermore, if the Company expects that some or all of the loss accumulated in other comprehensive income will not be recovered in the future, that amount is immediately reclassified to profit or loss.

The Company discontinues hedge accounting only when the hedging relationship (or a part thereof) ceases to meet the qualifying criteria (after rebalancing, if applicable). This includes instances when the hedging instrument expires or is sold, terminated or exercised. The discontinuation is accounted for prospectively. Any gain or loss recognized in other comprehensive income and accumulated in equity at that time remains in equity and is recognized when the forecast transaction is ultimately recognized in profit or loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognized immediately in profit or loss.

Hedges of net investments in foreign operations

Hedges of net investments in foreign operations are accounted for similarly to cash flow hedges. Any gain or loss on the hedging instrument relating to the effective portion of the hedge is recognised in other comprehensive income and accumulated under the heading of “Reserve of exchange differences on translation” in equity. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss.

Gains and losses on the hedging instrument relating to the effective portion of the hedge accumulated in the foreign currency translation reserve are reclassified to profit or loss on the disposal or partial disposal of the foreign operation.

o. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, for which it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainty surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

Provisions for Employee

The Company and certain subsidiaries have a provision to measure the obligation for severance indemnities that will be paid to their employees in accordance with the individual employment contracts. Also, the Company have recognized a provision for the five years of services awards, which are paid in equal periods every 5 years. In accordance with IAS 19, the provision is determined using the Projected Unit Credit Method. The obligation for these benefits is presented in the line item “Provisions for Employee Benefits”.

Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Re-measurement.

The Company and its subsidiaries have recognized a provision for the cost of employee vacations and other employee benefits on an accrual basis. The obligation for these employee benefits is presented in the item "Provisions for employee benefits".

Onerous contracts

The current obligations derived from an onerous contract are recognized and valued as provisions. A contract is considered onerous since the Entity is certain that the unavoidable costs to comply with the committed obligations will be greater than the benefits expected to be received from it.

Guarantees

Provisions for the expected cost of warranty obligations under local sale of goods legislation are recognized at the date of sale of the relevant products, at the directors' best estimate of the expenditure required to settle the Company obligation.

Contingent liabilities acquired in a business combination

Contingent liabilities acquired in a business combination are initially measured at fair value at the acquisition date.

p. Income Tax and Deferred Taxes

The Company and its subsidiaries in Chile accounts for income tax based on the net taxable income determined according to the standards established in the Income tax Law. The foreign subsidiaries determine their income taxes based on the standards in their respective countries.

Deferred taxes on temporary differences and other events that create differences between the accounting and tax basis of assets and liabilities are recognized in accordance with IAS 12 *Income Taxes*.

Income tax expense represent the sum of the tax currently payable by the Company and its subsidiaries which arises from the application of the tax rate to the taxable profit for the year, after permitted deductions have been made, plus any changes in deferred tax assets and liabilities and tax credits. Temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases originate deferred tax asset and liability and are measured at the tax rates that are expected to apply in the period when the liabilities are settled or the assets realized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current tax and changes in deferred taxes are recorded in profit or loss or in equity within the statement of financial position, depending on where the gains or losses generating them have been recognized, except for assets or liabilities arising from business combinations.

Deferred tax assets and tax credits are recognized to the extent that it is probable that taxable profits will be available against which those deductible temporary differences and tax credits can be utilized. Deferred tax liabilities are recognized for all taxable temporary differences, except to the extent that the deferred tax liability arises from the initial recognition of goodwill and those associated with investments in subsidiaries, associates and jointly controlled entities, in which the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Current and deferred taxes for the year

Current and deferred taxes are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

q. Statement of Cash Flows

For the purposes of preparing the statement of cash flows, the Company and its subsidiaries have considered the following definitions:

Cash and cash equivalents include cash on hand, banks, time deposits, fixed-income mutual fund units, and other short-term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value and maturing in three months or less from the date of acquisition. Bank overdrafts are classified as current liabilities.

Operating Activities are the principal revenue-producing activities of the Company and other activities that are not investing or financing activities.

Investing Activities are the acquisition and disposal of long-term assets and other investments not included in cash equivalents.

Financing Activities are activities that result in changes in the size and composition of the contributed equity and borrowings of the Company.

r. Earnings per Share

Basic earnings per share are calculated by dividing profit or loss attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the year, excluding the average number of the Company's shares held by a subsidiary, if any. SONDA S.A. and its subsidiaries did not engage in any transaction with potential dilutive effect resulting in diluted earnings per share that could differ from basic earnings per share.

s. Dividends

The distribution of dividends to the shareholders is recognized as liabilities at the end of each reporting period based on the dividend policy agreed to at a Shareholders' meeting, such dividend policy considered distributing 50% of the profits for the year. The amount of the obligation to the shareholders is calculated net of interim dividends approved during the year, and accounted for in the line item "Trade and other current payables" or "Account payable to related parties", as appropriate, and recognized in "Retained earnings" within equity.

t. Factoring transactions

The Company has factored certain accounts receivable related to sales of equipment, recognizing the cash obtained by crediting it to "others financial liabilities".

u. Current and Non-Current Classification of Balances

In the accompanying consolidated statement of financial position, balances are classified based on their maturities, that is, those with maturities equal to, or less than twelve months, are classified as current balances and as those with maturities of more than twelve months are classified as non-current balances. If there are liabilities with maturities of less than twelve months, but the Company expects to, and has the discretion of refinancing an obligation for at least twelve months after the reporting period under an existing loan facility, they could be classified as non-current liabilities.

v. Environment

Environmental disbursements are recognized in profit or loss in the period in which they are incurred. SONDA has not made any environmental disbursements because the activity of the Company and those of its subsidiaries are not related those that might affect the environment.

3.3. Reclassification

The Company has made the following reclassifications in the statement of financial position as at December 31, 2019:

Previous Item	New presentation	ThCh\$
NON CURRENT ASSETS Property, Plant and Equipment	NON-CURRENT ASSETS Right of use assets	25,219,528
CURRENT LIABILITIES Other current financial liabilities	CURRENT LIABILITIES Current lease liabilities	11,616,146
NON CURRENT LIABILITIES Other non-current financial liabilities	NON CURRENT LIABILITIES Non-current lease liabilities	20,432,112
CURRENT ASSETS Trade debtors and other current accounts receivable	NON CURRENT ASSETS Non current accounts receivable	5,624,993

4. NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

- a) The following amendments to IFRS have been adopted in these consolidated financial statements:

Amendments to Standards	Mandatory Effective Date
<p>Definition of a Business (Amendments to IFRS 3)</p> <p>The amendments clarify that while businesses usually have outputs, outputs are not required for an integrated set of activities and assets to qualify as a business. To be considered a business an acquired set of activities and assets must include, at a minimum, an input and a substantive process that together significantly contribute to the ability to create outputs.</p> <p>The amendments remove the assessment of whether market participants are capable of replacing any missing inputs or processes and continuing to produce outputs. The amendments also introduce additional guidance that helps to determine whether a substantive process has been acquired.</p> <p>The amendments introduce an optional concentration test that permits a simplified assessment of whether an acquired set of activities and assets is not a business. Under the optional concentration test, the acquired set of activities and assets is not a business if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar assets.</p>	Annual periods beginning on or after January 1, 2020
<p>Definition of Material (Amendments to IAS 1 and IAS 8)</p> <p>The amendments are intended to make the definition of material in IAS 1 easier to understand and are not intended to alter the underlying concept of materiality in IFRS Standards. The concept of 'obscuring' material information with immaterial information has been included as part of the new definition.</p> <p>The threshold for materiality influencing users has been changed from 'could influence' to 'could reasonably be expected to influence'.</p> <p>The definition of material in IAS 8 has been replaced by a reference to the definition of material in IAS 1. In addition, the IASB amended other Standards and the Conceptual Framework that contain a definition of material or refer to the term 'material' to ensure consistency.</p>	Annual periods beginning on or after January 1, 2020
<p>Interest Rate Benchmark Reform (Amendments to IFRS 9, IAS 39 and IFRS 7)</p> <p>The amendments deal with issues affecting financial reporting in the period before the replacement of an existing interest rate benchmark with an alternative interest rate and address the implications for specific hedge accounting requirements in IFRS 9 Financial Instruments and IAS 39 Financial Instruments: Recognition and Measurement, which require forward-looking analysis. (IAS 39 is amended as well as IFRS 9 because entities have an accounting policy choice when first applying IFRS 9, which allows them to continue to apply the hedge accounting requirements of IAS 39). There are also amendments to IFRS 7 Financial Instruments: Disclosures regarding additional disclosures around uncertainty arising from the interest rate benchmark reform.</p> <p>The changes in Interest Rate Benchmark Reform (Amendments to IFRS 9, IAS 39 and IFRS 7): (i) modify specific hedge accounting requirements so that entities would apply those hedge accounting requirements assuming that the interest rate benchmark on which the hedged cash flows and cash flows from the hedging instrument are based will not be altered as a result of interest rate benchmark reform; (ii) are mandatory for all hedging relationships that are directly affected by the interest rate benchmark reform; (iii) are not intended to provide relief from any other consequences arising from interest rate benchmark reform (if a hedging relationship no longer meets the requirements for hedge accounting for reasons other than those specified by the amendments, discontinuation of hedge accounting is required); and (iv) require specific disclosures about the extent to which the entities' hedging relationships are affected by the amendments.</p>	Business combinations for which the acquisition date is on or after the start of the first annual reporting period beginning on or after January 1, 2020
<p>Revised Conceptual Framework for Financial Reporting</p> <p>On March 19, 2018, the IASB published its revised "Conceptual Framework for Financial Reporting" (the "Framework"). The Conceptual Framework is not a Standard and none of the concepts override those in any standard or any requirements in a standard. The main purpose of the Framework is to guide the IASB when it develops International Financial Reporting Standards. The Framework can also be helpful for preparers of financial statements when there are no specific or similar standards that address a particular issue. The new Framework has an introduction, eight chapters and a glossary. Five of the chapters are new or have been revised substantially.</p> <p>The new Framework:</p> <ul style="list-style-type: none"> •Introduces a new asset definition that focuses on rights and a new liability definition that is likely to be broader than the definition it replaces but does not change the distinction between a liability and an equity instrument. •Removes from the asset and liability definitions references to the expected flow of economic benefits—this lowers the hurdle for identifying the existence of an asset or liability and puts more emphasis on reflecting uncertainty in measurement. •Discusses historical cost and current value measures and provides some guidance on how the IASB would go about selecting a measurement basis for a particular asset or liability. •States that the primary measure of financial performance is profit or loss, and that only in exceptional circumstances will the IASB use other comprehensive income and only for income or expenses that arise from a change in the current value of an asset or liability. •Discusses uncertainty, derecognition, unit of account, the reporting entity and combined financial statements. <p>In addition, the IASB published a separate document "Updating References to the Conceptual Framework" which contains consequential amendments to affected Standards so that they refer to the new Framework.</p>	Annual periods beginning on or after January 1, 2020
<p>COVID-19 – Related Rent Concessions (Amendments to IFRS 16)</p> <p>In May 2020, the IASB issued Covid-19-Related Rent Concessions (Amendment to IFRS 16) that provides practical relief to lessees in accounting for rent concessions occurring as a direct consequence of COVID-19, by introducing a practical expedient to IFRS 16. The practical expedient permits a lessee to elect not to assess whether a COVID-19-related rent concession is a lease modification. A lessee that makes this election shall account for any change in lease payments resulting from the COVID-19-related rent concession the same way it would account for the change applying IFRS 16 if the change were not a lease modification.</p> <p>The practical expedient applies only to rent concessions occurring as a direct consequence of COVID-19 and only if all of the following conditions are met:</p> <ol style="list-style-type: none"> a)The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change; b)Any reduction in lease payments affects only payments originally due on or before June 30, 2021 (a rent concession meets this condition if it results in reduced lease payments on or before June 30, 2021 and increased lease payments that extend beyond June 30, 2021); and c)There is no substantive change to other terms and conditions of the lease. 	Annual periods beginning on or after June 1, 2020

b) New and Amendments to IFRS in issue but not yet effective:

New Standards	Mandatory Effective Date
<p>IFRS 17, Insurance Contracts</p> <p>IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts and supersedes IFRS 4 Insurance contracts.</p> <p>IFRS 17 outlines a general model, which is modified for insurance contracts with direct participation features, described as the Variable Fee Approach. The general model is simplified if certain criteria are met by measuring the liability for remaining coverage using the Premium Allocation Approach.</p> <p>The general model uses current assumptions to estimate the amount, timing and uncertainty of future cash flows and it explicitly measures the cost of that uncertainty; it takes into account market interest rates and the impact of policyholders' options and guarantees.</p> <p>In June 2020, the IASB issued Amendments to IFRS 17 to address concerns and implementation challenges that were identified after IFRS 17 was published. The amendments defer the date of initial application of IFRS 17 (incorporating the amendments) to annual reporting periods beginning on or after January 1, 2023. At the same time, the IASB issued Extension of the Temporary Exemption from Applying IFRS 9 (Amendments to IFRS 4) that extends the fixed expiry date of the temporary exemption from applying IFRS 9 in IFRS 4 to annual reporting periods beginning on or after January 1, 2023.</p> <p>IFRS 17 must be applied retrospectively unless impracticable, in which case the modified retrospective approach or the fair value approach is applied.</p>	<p>Annual periods beginning on or after January 1, 2023</p>

Amendments to Standards	Mandatory Effective Date
<p>Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)</p> <p>The amendments to IAS 1 affect only the presentation of liabilities as current or non-current in the statement of financial position and not the amount or timing of recognition of any asset, liability, income or expenses, or the information disclosed about those items.</p> <p>The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability, explain that rights are in existence if covenants are complied with at the end of the reporting period, and introduce a definition of 'settlement' to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.</p>	<p>Annual periods beginning on or after January 1, 2023</p>
<p>Reference to the Conceptual Framework (Amendments to IFRS 3)</p> <p>The amendments update IFRS 3 so that it refers to the 2018 Conceptual Framework instead of the 1989 Framework. They also add to IFRS 3 a requirement that, for obligations within the scope of IAS 37, an acquirer applies IAS 37 to determine whether at the acquisition date a present obligation exists as a result of past events. For a levy that would be within the scope of IFRIC 21 Levies, the acquirer applies IFRIC 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date.</p> <p>Finally, the amendments add an explicit statement that an acquirer does not recognize contingent assets acquired in a business combination.</p>	<p>Annual periods beginning on or after January 1, 2022</p>

Amendments to Standards	Mandatory Effective Date
<p>Property, Plant and Equipment – Proceeds before Intended Use (Amendments to IAS 16)</p> <p>The amendments prohibit deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced before that asset is available for use, i.e. proceeds while bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Consequently, an entity recognizes such sales proceeds and related costs in profit or loss. The entity measures the cost of those items in accordance with IAS 2 Inventories.</p> <p>The amendments also clarify the meaning of ‘testing whether an asset is functioning properly’. IAS 16 now specifies this as assessing whether the technical and physical performance of the asset is such that it is capable of being used in the production or supply of goods or services, for rental to others, or for administrative purposes.</p> <p>If not presented separately in the statement of comprehensive income, the financial statements shall disclose the amounts of proceeds and cost included in profit or loss that relate to items produced that are not an output of the entity’s ordinary activities, and which line item(s) in the statement of comprehensive income include(s) such proceeds and cost.</p> <p>The amendments are applied retrospectively, but only to items of property, plant and equipment that are brought to the location and condition necessary for them to be capable of operating in the manner intended by management on or after the beginning of the earliest period presented in the financial statements in which the entity first applies the amendments.</p> <p>The entity shall recognize the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of that earliest period presented.</p>	<p>Annual periods beginning on or after January 1, 2022</p>
<p>Onerous Contracts – Costs of Fulfilling a Contract (Amendments to IAS 37)</p> <p>The amendments specify that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labor, materials) and an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).</p> <p>The amendments apply to contracts for which the entity has not yet fulfilled all its obligations at the beginning of the annual reporting period in which the entity first applies the amendments. Comparatives are not restated. Instead, the entity shall recognize the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings or other component of equity, as appropriate, at the date of initial application.</p>	<p>Annual periods beginning on or after January 1, 2022</p>
<p>Annual Improvements to IFRS Standards 2018-2020 (Amendments to IFRS 1, IFRS 9, IFRS 16 and IAS 41)</p> <p>IFRS 1 - The amendment provides additional relief to a subsidiary which becomes a first-time adopter later than its parent in respect of accounting for cumulative translation differences. As a result of the amendment, a subsidiary that uses the exemption in IFRS 1:D16(a) can now also elect to measure cumulative translation differences for all foreign operations at the carrying amount that would be included in the parent’s consolidated financial statements, based on the parent’s date of transition to IFRS Standards, if no adjustments were made for consolidation procedures and for the effects of the business combination in which the parent acquired the subsidiary.</p> <p>IFRS 9 - The amendment clarifies that in applying the ‘10 per cent’ test to assess whether to derecognize a financial liability, an entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other’s behalf.</p> <p>IFRS 16 - The amendment removes the illustration of the reimbursement of leasehold improvements. As the amendment to IFRS 16 only regards an illustrative example, no effective date is stated.</p> <p>IAS 41 - The amendment removes the requirement in IAS 41 for entities to exclude cash flows for taxation when measuring fair value. This aligns the fair value measurement in IAS 41 with the requirements of IFRS 13 Fair Value Measurement to use internally consistent cash flows and discount rates and enables preparers to determine whether to use pretax or post-tax cash flows and discount rates for the most appropriate fair value measurement.</p>	<p>Annual periods beginning on or after January 1, 2022</p>
<p>Interest Rate Benchmark Reform — Phase 2 (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16)</p> <p>The amendments in Interest Rate Benchmark Reform — Phase 2 (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16) introduce a practical expedient for modifications required by the reform, clarify that hedge accounting is not discontinued solely because of the IBOR (“Interbank Offered Rates”) reform, and introduce disclosures that allow users to understand the nature and extent of risks arising from the IBOR reform to which the entity is exposed to and how the entity manages those risks as well as the entity’s progress in transitioning from IBORs to alternative benchmark rates, and how the entity is managing this transition.</p>	<p>Annual periods beginning on or after January 1, 2021</p>

The management of the Company is evaluating the initial effects of the application of these new regulations and modifications. Future adoption is not expected to have a significant impact on the Consolidated Financial Statements.

5. CASH AND CASH EQUIVALENTS

a) The details of this item are as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Cash		
Cash on hand	218,177	191,340
Cash on bank	39,062,947	27,429,509
Total cash	39,281,124	27,620,849
Cash equivalents		
Short-term time deposits, classified as cash equivalents (c)	32,890,472	39,227,527
Short-term investment, classified as cash equivalent (mutual fund units) (d)	116,337,928	71,890,989
Total cash equivalents	149,228,400	111,118,516
Total cash and cash equivalents	<u>188,509,524</u>	<u>138,739,365</u>

Short-term time deposits mature in less than three months from their acquisition date and accrue interest at the market interest rate for this type of short-time investments.

The details of cash and cash equivalents by type of currency are as follows:

Currency	Cash and cash equivalents	
	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Chilean pesos	124,291,285	74,930,163
U.S. dollars	30,932,142	37,810,176
Brazilian reais	21,368,447	13,582,247
Euro	23,061	2,239
Peruvian sol	257,000	192,909
Argentinean peso	631,051	331,229
Colombian peso	6,407,844	4,185,579
Mexican peso	3,843,016	6,938,674
Other currencies	755,678	766,149
Total	<u>188,509,524</u>	<u>138,739,365</u>

b) Non-cash transactions

As of December 31,2020, and 2019, SONDA and its subsidiaries carried out the following non-monetary investment and financing activities, which are not reflected in the cash flow statements:

	Non-cash transactions	
	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Purchase of right of use assets (*)	4,112,460	28,637,940
Obligations acquired by acquisitions of goods through financial leasing (**)	6,617,511	31,537,944

(*) In the year 2019, this includes right of use assets, recognized under initial application of IFRS 16, amounting to ThCh\$ 16,715,713.

(**) In the year 2019, this includes lease liabilities, recognized under initial application of IFRS 16, amounting to ThCh\$ 16,658,066.

c) Short-term time deposits classified as cash equivalents:

Institution	Currency	12.31.2020	12.31.2019
		ThCh\$	ThCh\$
Banco Santander	Brazilian reais	15,500,046	22,605,307
JP Morgan	U.S. dollars	9,539,767	8,206,675
JP Morgan	Mexican peso	3,146,058	5,417,867
Banco Bradesco	Brazilian reais	1,868,439	419,576
Banco Itau	Brazilian reais	1,403,346	2,144,887
Banco Pichincha	U.S. dollars	928,327	191,272
Banco Do Brasil	Brazilian reais	492,569	187,612
JP Morgan	Brazilian reais	10,180	48,406
Banco Colombia	Colombian peso	1,740	-
Banco de Brasilia	Brazilian reais	-	5,925
		32,890,472	39,227,527

d) Short-term investment classified as cash equivalents (including mutual fund units):

Institution	Currency	12.31.2020	12.31.2019
		ThCh\$	ThCh\$
Banco Estado Adm. Gral. de Fondos	Chilean pesos	22,933,523	15,846,335
Banchile	Chilean pesos	22,879,170	730,331
Banco de Credito e Inversiones	Chilean pesos	21,589,384	13,907,483
Banco de Credito e Inversiones	U.S. dollars	8,859,321	654,095
Banco Bice	Chilean pesos	6,259,848	-
Sura AGF	Chilean pesos	6,154,718	6,022,524
Itaú AGF	Chilean pesos	4,964,169	9,132,709
Banco Santander Asset Management	Chilean pesos	4,737,708	18,304,042
Sura AGF	U.S. dollars	4,262,580	-
Banco Security	Chilean pesos	4,029,427	-
Scotia Fondos Mutuos	Chilean pesos	2,071,201	913,593
Larrain Vial	Chilean pesos	2,068,879	2,018,530
BTG Pactual	Chilean pesos	2,017,216	-
Credicorp	Chilean pesos	2,006,732	-
Fiduciaria Correval	Colombian peso	1,377,114	674,571
Fiduciaria Itau	Colombian peso	123,315	2,612
Fiduciaria Credicorp	Colombian peso	3,607	35,305
Bancolombia	Colombian peso	16	143
Fiduciaria de Occidente	Colombian peso	-	21,242
Scotia AGF	Chilean pesos	-	3,601,196
Fiduciaria Colmena	Colombian peso	-	26,278
		116,337,928	71,890,989

- e) The following table details the changes in liabilities that arise from the Company's financing activities, including those changes that represent cash flows and changes that do not represent cash flows as of December 31, 2020 and 2019. The liabilities that originate from financing activities are those for which cash flows were, or cash flows will be, classified in the statement of cash flows as cash flows from financing activities:

Liabilities from financing activities	Balance	Cash flows from financing activities			Changes that do not represent cash flows							Balances
	01.01.2020	Generated by	Used in	Total	Acquisition of subsidiaries	Sale of subsidiaries	Fair value changes	Foreing exchange	New financial leases	Low of Leases	Other changes	12.31.2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank loans	115,063,260	76,537,938	(62,182,123)	14,355,815	-	-	-	(22,997,284)	-	-	4,113,824	110,535,615
Obligations with the public not guaranteed	170,346,905	-	(8,129,548)	(8,129,548)	-	-	-	4,575,428	-	-	4,112,932	170,905,717
Leases	32,048,258	-	(13,746,309)	(13,746,309)	-	-	-	(3,123,313)	6,617,511	(1,278,730)	3,144,959	23,662,376
Others	181,471	-	-	-	-	-	6,374	-	-	-	-	187,845
Hedge derivative instruments	-	-	-	-	-	-	-	-	-	-	-	-
Non hedge derivative instruments	-	-	-	-	-	-	-	-	-	-	-	-
Loans of related companies	-	-	-	-	-	-	-	-	-	-	-	-
	317,639,894	76,537,938	(84,057,980)	(7,520,042)	-	-	6,374	(21,545,169)	6,617,511	(1,278,730)	11,371,715	305,291,553

Liabilities from financing activities	Balance	Cash flows from financing activities			Changes that do not represent cash flows							Balances
	01.01.2019	Generated by	Used in	Total	Acquisition of subsidiaries	Sale of subsidiaries	Fair value changes	Foreing exchange	New financial leases	Low of Leases	Other changes	12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank loans	91,914,552	123,358,632	(105,640,083)	17,718,549	-	(12,543)	-	3,299,756	-	-	2,142,946	115,063,260
Obligations with the public not guaranteed	77,975,235	127,295,956	(40,740,644)	86,555,312	-	-	-	3,456,309	-	-	2,360,049	170,346,905
Leases	12,689,867	-	(14,821,631)	(14,821,631)	144,241	-	-	318,647	32,454,457	-	1,262,677	32,048,258
Others	328,486	-	-	-	-	-	(147,015)	-	-	-	-	181,471
Hedge derivative instruments	461,829	-	-	-	-	-	(461,829)	-	-	-	-	-
Non hedge derivative instruments	-	-	-	-	-	-	-	-	-	-	-	-
Loans of related companies	-	-	-	-	-	-	-	-	-	-	-	-
	183,369,969	250,654,588	(161,202,358)	89,452,230	144,241	(12,543)	(608,844)	7,074,712	32,454,457	-	5,765,672	317,639,894

The balances correspond to the current and non-current portion.

The other changes column includes the accrual of interest plus conversion difference (from functional currency to reporting currency).

6. OTHER FINANCIAL ASSETS

As described in Note 3.2 n), the details are as follows:

	Current		Non - current	
	12.31.2020	12.31.2019	12.31.2020	12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Financial instruments at fair value (1)	1,139,262	314,597	-	-
Financial investments available for sale-unlisted shares	-	-	716,266	917,377
Guarantee deposits (4)	64,737	-	7,408,368	8,540,038
Hedging assets (Note 21)	1,402,912	161,578	8,282,243	463,851
Cash and cash equivalent, with restrictions (2)	215,800	294,357	-	-
Third party account receivables (3)(7)	13,473,123	14,440,683	-	3,294,241
Option rights (5)	209,154	-	-	448,743
Short-term deposits, not classified as cash equivalent	932,922	1,152,462	-	-
Payment for acquisition of subsidiary (8)	-	-	982,687	1,865,100
Accounts receivable from the sale of a subsidiary (6)	-	2,775,000	3,588,902	3,354,173
Other financial assets	562,300	206,098	-	125,114
	18,000,210	19,344,775	20,978,466	19,008,637

- (1) These investments correspond to equity instruments. Changes in fair value of these instruments are recognized in profit or loss. The details are as follows:

Type of instrument	Currency	Current		Non Current	
		12.31.2020	12.31.2019	12.31.2020	12.31.2019
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
Acciones BTG Pactual	U.S. Dollars	436,427	314,355	-	-
TIDIS tax refund titles	Colombian peso	702,835	242	-	-
		1,139,262	314,597	-	-

- (2) Corresponds to current account balances on which SONDA is accountable to third parties. These balances are restricted from use. The origin of these balances is related to the normal operations of the Company and management commitments.
- (3) Corresponds to an agreed loan contract between the subsidiaries Sonda Procwork Outsourcing Inf. Ltda., Ativas Participações S.A. and Cemig Telecomunicações S.A., whereby Sonda loans these two companies an amount of R\$ 110.5 million, which is due in October 2017. This account generates interest of 110% of CDI, (Interbank CD) with a limit of 12% per year plus inflation and is guaranteed by the partners. Cemig Telecomunicacoes complied and made the payment within the agreed term.

The balance of R\$ 66 million owed by the companies Ativas Participacoes S.A. and ASM Participaciones Societarias S.A., was extended until October 2018, date in which the payment has not been complied with. The collection process is described in Note 40 I 2.1.

- (4) They correspond to judicial deposits and withholdings made in when executing projects, which are paid when these are completed.

- (5) Together with the purchase of Ativas Datacenter S.A. (in October 2016), the company signed a CALL option contract which grants SONDA the right to purchase the minority shareholder rights in the company. The valuation for this operation has been carried out at fair value, as indicated in Note 3.2 n, it could be exercised from the year 2021.
- (6) Corresponds to the securities to be received associated with the sale of the Transacciones Electronicas S.A. subsidiary performed in December 2017. The balance consists to the escrow account for Ch\$2,775 million (amount that was received on January 3, 2020), plus a deferred payment for Ch\$2,886 million, which will be received updated (annual interest rate of 8%), at the time of payment which will be up to 5 years from the close of the transaction.
- (7) Account receivable generated by the acquisition of ATIVAS DATACENTER S.A. in October 2016, which included financing by means of a loan to non-controlling shareholders, for their respective capital contributions. This financing is guaranteed by the aforementioned shares (a 40% interest in ATIVAS) as well as by any cash flow received by non-controlling shareholders such as, for example, dividends.

This loan generates interest in the amount of 110% of CDI (Interbank CD) with a limit of 12% per annum plus inflation. At December 31, 20120 this value amounted to ThCh\$14,015,606 (ThCh\$18,471,679 at December 31, 2019).

The due date of this loan will occur on the date of exercise of the PUT or CALL options, which can be exercised as from the year 2021 (as of december 31, 2019, this mutual is presented in non-current). SONDA will offset the balance of this loan in its favor, with the price of the exercised option.

The balance receivable of the previously mentioned loan is shown net of the existing present obligation with the non-controlling shareholders of ATIVAS which is generated upon valuation of the PUT option which said shareholders have, for the shares representing 40% of ATIVAS' capital.

The information considered in order to value the PUT options is as follows:

- Original amount of the obligation: Based upon a multiple of the net profit projected up to the year 2020 multiplied by 40%.
 - Date of the exercise of the PUT option, as from Jan. 1, 2021.
 - Real discount rate, equivalent to the average financing cost of the Company: 11.8%
 - Value of liabilities at present value: R\$81.38 million. At December 31, 2020 this value amounted to ThCh\$11,175,366 (ThCh\$15,177,438 at December 31, 2019).
- (8) Corresponds to payment made for the acquisition of the company Sonda Mobility Ltda (former M2M, Solutions S.A.) which was stipulated as an escrow under the purchase agreement and deposited in a guarantee account. This amount will be released in three annual installments indexed to indicators established in the purchase agreement.

7. TRADE AND OTHER RECEIVABLES

a) The detail of trade and other receivables is as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Assets before provisions	215,505,778	287,120,332
Commercial debtor provisions	(11,181,147)	(13,740,407)
Trade and other receivables, current	204,324,631	273,379,925
Assets before provisions	60,336,651	81,513,035
Commercial debtor provisions	-	-
Non-current receivables	60,336,651	81,513,035
Assets by net commercial debtors	264,661,282	354,892,960

b) The detail is as follows:

Trade and other receivables	Current		Non-current	
	12.31.2020	12.31.2019	12.31.2020	12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables, gross	121,315,983	146,751,475	6,255,405	8,828,265
Impairment allowance on trade receivables	(10,719,255)	(13,026,568)	-	-
Leasing contracts, net	33,091,027	42,780,134	43,844,312	56,858,691
Unbilled revenue	33,464,050	68,839,870	5,231,213	8,048,636
Checks, gross	6,194,363	6,125,456	-	-
Notes and Promissory notes, gross	222,991	511,811	73,434	74,460
Impairment allowance on notes receivable	(461,892)	(713,839)	-	-
Loans and advances to employees	975,873	734,997	-	-
Other accounts receivable	20,241,491	21,376,589	4,932,287	7,702,983
	204,324,631	273,379,925	60,336,651	81,513,035

c) The tables below set forth the trade and other receivables as of December 31, 2020 and 2019 classified by aging:

Trade and other receivables	December 31, 2020														Total Current TChS	Total Non-current TChS
	Non past due TChS	Aging 1-30 days TChS	Aging 31-60 days TChS	Aging 61-90 days TChS	Aging 91-120 days TChS	Aging 121-150 days TChS	Aging 151-180 days TChS	Aging 181-210 days TChS	Aging 211-240 days TChS	Aging 241-270 days TChS	Aging 271-300 days TChS	Aging 301-330 days TChS	Aging 331-365 days TChS	Aging more than 365 days TChS		
Trade receivables, gross	89,058,758	13,409,451	3,718,847	983,878	630,763	392,090	378,784	610,068	392,003	230,912	338,149	306,219	622,358	10,243,703	121,315,983	6,255,405
Loss for impairment of value, Invoices receivable	(472,618)	(278,572)	(195,236)	(79,233)	(144,728)	(46,733)	(48,436)	(82,152)	(60,173)	(38,923)	(69,932)	(85,117)	(86,800)	(9,030,602)	(10,719,255)	-
Lease receivables, net	33,091,027	-	-	-	-	-	-	-	-	-	-	-	-	-	33,091,027	43,844,312
Unbilled revenue	30,976,330	1,282,474	227,363	375,600	277,735	185,283	104,614	3,201	23,862	3,800	2,028	1,760	-	-	33,464,050	5,231,213
Checks, gross	5,916,847	1,435	-	-	497	-	-	-	5,526	-	-	-	-	270,058	6,194,363	-
Notes and Promissory notes, gross	38,615	-	-	-	-	-	-	-	-	-	-	-	-	184,376	222,991	73,434
Loss for impairment, documents receivable	-	(1,435)	-	-	(497)	-	-	-	(5,526)	-	-	-	-	(454,434)	(461,892)	-
Loans and advances to employees	975,873	-	-	-	-	-	-	-	-	-	-	-	-	-	975,873	-
Other accounts receivable	20,241,000	491	-	-	-	-	-	-	-	-	-	-	-	-	20,241,491	4,932,287
Total	179,825,832	14,413,844	3,750,974	1,280,245	763,770	530,640	434,962	531,117	355,692	195,789	270,245	222,862	535,558	1,213,101	204,324,631	60,336,651

Trade and other receivables	December 31, 2019														Total Current TChS	Total Non-current TChS
	Non past due TChS	Aging 1-30 days TChS	Aging 31-60 days TChS	Aging 61-90 days TChS	Aging 91-120 days TChS	Aging 121-150 days TChS	Aging 151-180 days TChS	Aging 181-210 days TChS	Aging 211-240 days TChS	Aging 241-270 days TChS	Aging 271-300 days TChS	Aging 301-330 days TChS	Aging 331-365 days TChS	Aging more than 365 days TChS		
Trade receivables, gross	105,012,398	17,138,535	5,984,628	1,912,173	1,099,894	767,657	539,429	256,368	493,698	401,134	159,747	152,805	379,275	12,453,734	146,751,475	8,828,265
Loss for impairment of value, Invoices receivable	(595,669)	(356,336)	(321,763)	(278,418)	(133,241)	(82,611)	(144,848)	(109,426)	(143,806)	(64,763)	(75,891)	(87,381)	(195,248)	(10,437,167)	(13,026,568)	-
Lease receivables, net	42,780,134	-	-	-	-	-	-	-	-	-	-	-	-	-	42,780,134	56,858,691
Unbilled revenue	64,065,168	3,079,388	866,319	167,580	262,938	93,749	140,179	67,497	-	85,690	-	5,317	-	5,995	68,839,820	8,048,636
Checks, gross	5,863,538	-	-	-	-	-	-	-	-	-	-	-	-	261,918	6,125,456	-
Notes and Promissory notes, gross	59,890	-	-	-	-	-	-	-	-	-	-	-	-	451,921	511,811	74,460
Loss for impairment, documents receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	(713,839)	(713,839)	-
Loans and advances to employees	734,997	-	-	-	-	-	-	-	-	-	-	-	-	-	734,997	-
Other	21,376,589	-	-	-	-	-	-	-	-	-	-	-	-	-	21,376,589	7,702,983
Total	239,297,045	19,861,587	6,529,184	1,801,335	1,229,591	778,795	534,760	214,439	349,892	422,061	83,856	65,424	189,344	2,022,562	273,379,875	81,513,035

d) The changes in the allowance for impairment losses of trade receivables determined as described in Note 3.2.n 2) were as follows:

	Current		Non-current	
	Invoice Receivable	Documents receivable	Invoice Receivable	Documents receivable
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Balance - January 1, 2019	13,637,146	1,187,036	-	-
Acquisitions through business combinations	238,978	-	-	-
Disposals	(90,465)	-	-	-
Increases (decreases) for transfers	209,304	(209,304)	-	-
Impairment (reversal) losses	247,363	(263,893)	-	-
Write-offs	(1,825,628)	-	-	-
Foreign currency translation differences	609,870	-	-	-
Balance - December 31, 2019	13,026,568	713,839	-	-
Increases (reductions) for transfers	588,023	7,791	-	-
Losses (reversals) due to loss of value	2,003,246	(227,437)	-	-
Write-offs	(2,357,372)	(11,904)	-	-
Foreign currency translation differences	(2,541,210)	(20,397)	-	-
Balance - December 31, 2020	10,719,255	461,892	-	-

SONDA S.A. and subsidiaries has a defined credit policy, under which assessments are made of each client's financial, commercial and tax situation (financial statement analysis), historical payment behaviors, market positioning.

The Company does not present significant renegotiations with its clients, but if it is carried out, these are evaluated under the new financial situation of the client, carrying out the relevant impairment analysis.

e) At the end of each year, the information relating to non-renegotiated and negotiated portfolio of customers, is as follows:

Time in arrears	December 31, 2020					December 31, 2019				
	Number of customers - Non-renegotiated portfolio	Non-renegotiated portfolio, gross	Number of customers - Renegotiated portfolio	Renegotiated portfolio, gross	Total portfolio, gross	Number of customers - Non-renegotiated portfolio	Non-renegotiated portfolio, gross	Number of customers - Renegotiated portfolio	Renegotiated portfolio, gross	Total portfolio, gross
	ThCh\$		ThCh\$		ThCh\$	ThCh\$		ThCh\$		ThCh\$
Up to date	6,455	239,787,326	18	847,775	240,635,101	7,344	319,341,027	10	2,064,722	321,405,749
1-30 days	1,846	14,693,851	-	-	14,693,851	2,755	20,216,691	2	1,232	20,217,923
31 - 60 days	700	3,946,210	-	-	3,946,210	777	6,846,581	3	4,366	6,850,947
61 - 90 days	394	1,359,478	-	-	1,359,478	410	2,079,753	-	-	2,079,753
91 - 120 days	328	908,995	-	-	908,995	334	1,362,832	-	-	1,362,832
121 - 150 days	258	564,067	2	13,306	577,373	225	860,349	1	1,057	861,406
151 - 180 days	193	481,296	1	2,102	483,398	276	660,421	2	19,187	679,608
181 - 210 days	206	613,269	-	-	613,269	197	319,469	1	4,446	323,915
211 - 250 days	173	421,391	-	-	421,391	219	493,698	-	-	493,698
More than 250 days	2,230	12,189,755	1	13,608	12,203,363	2,615	14,338,453	2	19,083	14,357,536
Total	12,783	274,965,638	22	876,791	275,842,429	15,152	366,519,274	21	2,114,093	368,633,367

(*) The customer portfolio consists of bills receivable, lease receivables, debtors bill, checks, bills, promissory notes, loans and advances to employees and other accounts receivable, gross value (before applying estimates of uncollectible). Credit terms are determined in accordance with a policy approved for each company. When a customer has payment, problems coupled with a deterioration of their overall economic situation, the renegotiation process aims at the recovery of the total amount owed; the customer is offered a new payment schedule and extended credit terms. There is a requirement of an initial down payment, guarantees, and interest charges. This analysis is carried out on an individual basis for each customer. It should be mentioned that this type of renegotiation is not a common practice at SONDA given the good payment record of its customers.

Portfolio protested and in judicial collection	12.31.2020		12.31.2019	
	Number of customers in protested or judicial collection portfolio	Portfolio in default and in legal collection process	Number of customers in protested or judicial collection portfolio	Portfolio in default and in legal collection process
	ThCh\$		ThCh\$	
Notes receivable in default (**)	130	600,982	127	504,058
Notes receivable in legal collection process (**)	143	4,255,314	276	6,819,644
	273	4,856,296	403	7,323,702

(**) It includes documents (checks, bills) and bills.

8. BALANCES AND TRANSACTIONS WITH RELATED COMPANIES

The transactions between the Company and its related companies are customary transactions in terms of their objective and conditions. These transactions have been eliminated in the consolidation process and therefore are not disclosed in this note.

The balances of receivables and payables between the Company and its unconsolidated related parties are as follows:

a) Transactions, account receivables and payables with related companies

Name of related party	Taxpayer	Country	Type of currency	Nature of relationship	Balances with related companies				Transactions with related companies		
					12.31.2020				12.31.2020		
					Accounts receivable current	Accounts receivable non-current	Accounts payable current	Accounts payable non-current	Cost of services	Revenue of services	Others
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
Indico S.A. (1)	76.413.035-9	Chile	Chilean pesos	Controlling shareholder	-	-	-	-	-	-	-
Inversiones Yuste S.A.(1)	96.688.520-3	Chile	Chilean pesos	Controlling shareholder	-	-	-	-	-	-	-
Subtotal transactions with controlling shareholder					-	-	-	-	-	-	-
Inversiones Industriales Valparaíso S.A. (2)	96.831.860-8	Chile	UF	Associate	-	881,468	-	-	-	-	-
Multicaja S.A.	76.828.790-2	Chile	Chilean pesos	Associate	13,371	-	-	-	108,275	-	-
Subtotal transactions with associate					13,371	881,468	-	-	108,275	-	-
Brazilian key executives		Brasil	Reales Brazil	Senior executives	-	-	-	-	197,146	-	-
Chilean key executives		Chile	Chilean pesos	Senior executives	-	-	-	-	1,811,686	-	-
Uruguayan key executives		Uruguay	Dólares	Executives	-	-	50,833	-	-	-	-
Board of Directors (See d)		Chile	Chilean pesos	Executives	-	-	-	-	434,865	-	-
Subtotal transactions with key management					-	-	50,833	-	2,443,697	-	-
AFP Modelo S.A.	76.762.250-3	Chile	Chilean pesos	Indirect through shareholder	894,507	-	-	-	-	2,656,913	-
Agrícola Cerr Tamaya Ltda.	96.630.510-K	Chile	Chilean pesos	Indirect through shareholder	2,448	-	-	-	-	-	-
Banco Intercomercial S.A	97.011.000-3	Chile	Chilean pesos	Indirect through shareholder	18,912	-	8,883	-	11	156,842	-
Coasin Chile S.A.	82.049.000-2	Chile	Chilean pesos	Indirect through shareholder	4,261	-	-	-	-	-	-
Ediciones Financieras S.A.	96.539.380-3	Chile	Chilean pesos	Indirect through shareholder	-	-	2,202	-	4,046	-	-
Etcheberry Asesorías y Negocios Ltda. (3)	77.522.100-3	Chile	UF	Indirect through associate	-	1,196,106	-	-	-	-	67,915
Subtotal transactions with other related companies					920,128	1,196,106	11,085	-	4,057	2,813,755	67,915
Total transaction with related companies					933,499	2,077,574	61,918	-	2,447,754	2,922,030	67,915

Name of related party	Taxpayer	Country	Type of currency	Nature of relationship	Balances with related companies				Transactions with related companies		
					12.31.2019				12.31.2019		
					Accounts receivable current	Accounts receivable non-current	Accounts payable current	Accounts payable non-current	Cost of services	Revenue of services	Others
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
Indico S.A. (1)	76.413.035-9	Chile	Chilean pesos	Controlling shareholder	-	-	1,912,266	-	-	-	-
Inversiones Yuste S.A. (1)	96.688.520-3	Chile	Chilean pesos	Controlling shareholder	-	-	365,954	-	-	-	-
Subtotal transactions with controlling shareholder					-	-	2,278,220	-	-	-	-
Inversiones Industriales Valparaíso S.A. (2)	96.831.860-8	Chile	UF	Associate	-	850,358	-	-	-	-	-
Multicaja S.A.	76.828.790-2	Chile	Chilean pesos	Associate	1,590	-	-	-	10,000	108,928	-
Subtotal transactions with associate					1,590	850,358	-	-	10,000	108,928	-
Brazilian key executives		Brasil	Reales Brazil	Senior executives	-	-	-	-	332,722	-	-
Chilean key executives		Chile	Chilean pesos	Senior executives	-	-	11,827	-	1,239,064	-	-
Uruguayan key executives		Uruguay	Dólares	Senior executives	-	-	4,866	-	-	-	-
Board of Directors (See d)		Chile	Chilean pesos	Executives	-	-	-	-	587,238	-	-
Subtotal transactions with key management					-	-	16,693	-	2,159,024	-	-
AFP Modelo S.A.	76.762.250-3	Chile	Chilean pesos	Indirect through shareholder	374,815	-	-	-	-	1,876,872	-
Banco Intercomercial S.A	97.011.000-3	Chile	Chilean pesos	Indirect through shareholder	76,896	-	-	-	628	309,788	-
Chilevision S.A.	96.669.520-K	Chile	Chilean pesos	Indirect through shareholder	3,349	-	-	-	-	12,121	-
Coasin Chile S.A.	82.049.000-2	Chile	Chilean pesos	Indirect through shareholder	-	-	92	-	-	78,772	-
Factoring baninter S.A.	76.072.472-6	Chile	Chilean pesos	Indirect through shareholder	-	-	42	-	-	-	-
In Motion Support S.A.	76.014.621-8	Chile	Chilean pesos	Indirect through shareholder	1,312	-	-	-	8,275	10,829	-
Serv. Compartidos Atlántico	76.003.014-7	Chile	Chilean pesos	Indirect through shareholder	4,716	-	-	-	-	173,860	-
Sudmaris Chile S.A.	76.580.360-8	Chile	Chilean pesos	Indirect through shareholder	32,331	-	-	-	-	-	-
Etcheberry Asesorías y Negocios Ltda. (3)	77.522.100-3	Chile	Chilean pesos	Indirect through associate	1,214,505	-	-	-	-	-	62,195
Subtotal transactions with other related companies					1,707,924	-	134	-	8,903	2,462,242	62,195
Total transactions with related companies					1,709,514	850,358	2,295,047	-	2,177,927	2,571,170	62,195

- (1) Correspond to the minimum dividend recognized in accordance with SONDA's dividend distribution policy.

During 2020 have been made dividend payments by ThCh\$2,807,698 for concept of dividends to its controlling shareholders (In 2019 they were paid ThCh\$4,430,134).

- (2) Corresponds to an account receivable due to a capital decrease in 2004 made by this associate. This account receivable is denominated in UF does not bear interest and has no maturity.
- (3) Corresponds to an account receivable generated in December 2015. This account receivable is denominated in UF; it bears a 5.75% annual interest rate; to be paid in one installment in December 2020. This loan has a pledge on behalf of SONDA.

In August 2020, a repayment of UF 3,873.98 was made in connection with this loan.

On December 18, 2020, an amendment was made to the loan agreement:

- The capital (plus the applicable interest) is UF 41,904.89.
- Extension of the term (for paying the capital together with the respective accrued interest in a single installment) to December 17, 2023.
- Modification of the interest rate to 3.5% per annum, calculated on the outstanding principal as of December 18, 2020.

At December 31, 2020 and 2019, the Company has not experienced an impairment of accounts receivables from related parties. This evaluation is carried out at the close of each accounting period when reviewing the financial position with related parties in markets in which these operate. Interest is charged on the unpaid balances.

At December 31, 2020 and 2019, the Company does not have guarantees, either delivered or received, with related parties and which have not been disclosed.

All the transactions have been carried out at market values and are included in operating revenue and costs.

The Company's disclosure criterion is for all the transactions over ThCh\$100,000. With the exception of the existence of accounts receivable or payable, these are disclosed independently of their value.

b) Management and Key Management

Key management members and other individuals responsible for the management of SONDA S.A., as well as, the shareholders or representative natural persons or legal persons, have not been involved in unusual transactions as of December 31, 2020 and 2019.

The Company is managed by a Board of Directors including nine directors elected for a three-year period after with they can be reelected.

c) Directors' Committee

In accordance with Article 50 bis of Corporations Law N.18046, SONDA S.A. and its subsidiaries have a Directors' Committee consisting of three members who have the powers established in Corporations Law.

d) Remunerations for the Board of Directors and Directors' Committee members

	12.31.2020		12.31.2019	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Directors	Per diem (1)	Other (2)	Per diem (1)	Other (2)
Mario Pavón Robinson	39,506	87,252	60,183	256,229
María del Rosario Navarro Betteley	31,828	-	30,092	-
Juan Antonio Guzmán (1) (3)	10,238	-	40,122	-
Mateo Budinich Diez (1) (3)	10,238	-	40,122	-
Hernan Marió Lores (3)	7,679	-	30,092	-
Victor Alfonso Gomez Morales (3)	7,679	-	30,092	-
René Lehuedé Fuenzalida (1) (3)	10,238	-	40,122	-
Enrique Bone Soto (1)	39,877	-	30,092	-
Andrés Navarro Betteley	31,828	-	30,092	-
Raúl Véjar Olea (4)	24,149	-	-	-
Alberto Eguiguren Correa (1) (4)	32,569	-	-	-
Carlos Alberto Hurtado Rourke (1) (4)	32,199	-	-	-
Ingo Plöger (4)	21,287	-	-	-
Andrés Navarro Haeussler (4)	48,298	-	-	-
Total	347,613	87,252	331,009	256,229

(1) Includes attendance to the Board of Directors' and Directors' Committee meetings.

(2) Corresponds to payments for services established by contract.

(3) He belonged to the board of directors until the Shareholders' Meeting held on April 1, 2020.

(4) Appointed director at the Shareholders' Meeting held on April 1, 2020.

9. INVENTORIES

The detail of inventories (net of obsolescence allowance) is as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Class of inventories		
Goods current (1)	27,553,597	31,609,225
Supplies for rendering of services	318,351	1,222,403
Spare parts	729,092	1,329,506
Other inventories current		
Implementation projects	783,097	1,669,731
Imports in transit	6,161,697	4,788,224
Subtotal other inventories	6,944,794	6,457,955
Total inventories	35,545,834	40,619,089

(1) Includes Computer and Software equipment for sale.

The cost of inventories recognized as “Cost of sales” was ThCh\$336,333,245 for the year ended December 31, 2020 (ThCh\$334,784,002 for the year ended December 31, 2019).

The obsolescence allowance which is presented as a deduction of inventories was ThCh\$6,990,529 as of December 31, 2020 (ThCh\$6,307,601 as of December 31, 2019).

There are no significant gains or losses for inventory write-downs.

There are no inventories pledged as security for liabilities.

10. CURRENT TAX ASSETS AND LIABILITIES

a) The details of current tax assets is as follows:

Current tax assets	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Monthly provisional payments	24,905,114	14,280,490
Credit for tax benefits	3,971,299	6,925,932
Taxes on sales and services	3,129,213	4,797,032
Others	1,694,877	769,778
Total	33,700,503	26,773,232

b) The details of current tax liabilities is as follows:

Current tax liabilities	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Taxes on profit	2,931,016	15,428,618
Taxes on sales and services	6,732,294	7,019,180
Others	117,074	90,580
Total	9,780,384	22,538,378

11. INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD

i. The following tables set forth the companies accounted for using equity method:

Company Name	Taxpayer number	Country	Functional Currency	Activity	Ownership percentage	Balance at 01.01.2020	Purchases	Share of Profit (loss)	Dividends received	Other increases (decreases)	Carrying amount of investment 12.31.2020
						ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Inversiones Valparaíso S.A.	96.831.860-8	Chile	Chilean pesos	Real State	33.33%	84,309	-	25,500	-	-	109,809
Sustentable S.A.	96.941.290-k	Chile	Chilean pesos	Consulting and environmental management	19.43%	131,417	-	18,589	(8,529)	(8,032)	133,445
Multicaja S.A. (1)	76.828.790-2	Chile	Chilean pesos	Connectivity payments	41.58%	6,895,892	-	571,063	(623,633)	(7)	6,843,315
Linktrans Tecnología Ltda. (2)	Foreign	Brasil	Brazilian reais	IT Consulting	50.00%	32,917	-	(299)	-	(7,796)	24,822
						7,144,535	-	614,853	(632,162)	(15,835)	7,111,391

Company Name	Taxpayer number	Country	Functional Currency	Activity	Ownership percentage	Balance at 01.01.2019	Purchases	Share of Profit (loss)	Dividends received	Other increases (decreases)	Carrying amount of investment 12.31.2019
						ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Inversiones Valparaíso S.A.	96.831.860-8	Chile	Chilean pesos	Real State	33.33%	183,518	-	(80,664)	-	(18,545)	84,309
Sustentable S.A.	96.941.290-k	Chile	Chilean pesos	Consulting and environmental management	19.43%	123,893	-	20,673	(9,137)	(4,012)	131,417
Multicaja S.A. (1)	76.828.790-2	Chile	Chilean pesos	Connectivity payments	41.58%	5,811,148	-	1,084,744	-	-	6,895,892
Autentia S.A. (3)	76.957.430-1	Chile	Chilean pesos	Scanning services	50.00%	309,105	(244,373)	(64,732)	-	-	-
Pay Trust SpA (3)	76.815.904-1	Chile	Chilean pesos	Computer services and data processing	40.00%	52,495	(52,029)	-	-	(466)	-
Linktrans Tecnología Ltda. (2)	Foreign	Brasil	Brazilian reais	IT Consulting	50.00%	-	7,571	23,975	-	1,371	32,917
						6,480,159	(288,831)	983,996	(9,137)	(21,652)	7,144,535

- (1) ThCh\$ 1,066,391 of goodwill are included (ThCh\$ 1,066,391 in 2019).
- (2) The investee Linktrans was included in January 2019 through the acquisition of the subsidiary SONDA Mobility Ltda (former M2M Solutions S.A.).
- (3) In September 2019, the investee Pay Trust Spa acquired by subsidiary Acepta.Com S.A., and subsidiary Autentia S.A., both subsidiaries of Transacciones Electrónicas Dos S.A., were sold, as reported in Note 3.2.a) 3).

ii. The financial information corresponding to the most significant associate is as follows:

				December 31, 2020							
Name	Country	Functional Currency	Financial Statements	Current Assets	Non-current Assets	Current Liabilities	Non-current liabilities	Non-controlling interests	Revenue	Profit (loss)	Profit (Loss) attributable to non-controlling interests
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Multicaja S.A.	Chile	Chilean pesos	Consolidated	11,816,219	14,397,830	9,547,203	2,125,746	323	68,797,316	1,373,546	6

				December 31, 2019							
Name	Country	Functional Currency	Financial Statements	Current Assets	Non-current Assets	Current Liabilities	Non-current liabilities	Non-controlling interests	Revenue	Profit (loss)	Profit (Loss) attributable to non-controlling interests
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Multicaja S.A.	Chile	Chilean pesos	Consolidated	12,514,594	11,436,635	8,168,250	1,115,412	329	98,391,101	2,609,049	(14)

12. INTANGIBLE ASSETS OTHER THAN GOODWILL

a) The following table sets forth intangible assets other than goodwill as of December 2020 and 2019:

	12.31.2020 ThCh\$	12.31.2019 ThCh\$
Intangible assets other than goodwill		
Expenditures for development of tailor-made projects	17,516	72,043
Expenditure for development of the Company's software products	6,231,704	7,869,282
Subtotal Capitalized expenditures for development	6,249,220	7,941,325
Trademark (1)	752	1,021
Acquired Software	225,612	540,237
Licenses and franchises	590,768	1,142,393
Customer-related intangible assets (1)	5,251,088	8,899,616
Value of business acquired (1)	216,407	393,277
Other identifiable assets	23,920	61,890
Subtotal intangible assets, not internally generated	6,308,547	11,038,434
Total intangible assets other than goodwill	12,557,767	18,979,759

(1) Correspond to intangible assets acquired in business combinations. (See more details in Note 3.2 f). The determination of their fair value was made by third parties. The useful lives have been assigned according to the long-term business plan, establishing a useful life between 4 to 15 years.

b) The composition and movement of intangible assets other than goodwill at the end of each year is as follows:

	Expenditures for development of tailor-made projects	Expenditure for development of the Company's software products	Subtotal capitalized development disbursements, generated internally	Trademark	Acquired Software	Licenses and Franchises	Customer-related intangible assets	Value of business acquired	Other identifiable assets	Subtotal intangible assets, not generated internally	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Movements in intangible assets											
Gross amount											
Balance at 01.01.2020	16,110,217	25,054,044	41,164,261	602,638	4,461,675	7,019,565	28,347,288	1,824,586	473,949	42,729,701	83,893,962
Additions	-	2,406,595	2,406,595	-	156,717	217,096	129,165	226,723	-	729,701	3,136,296
Increase (decrease) by foreign currency exchange differences	(16,643)	(5,237,982)	(5,254,625)	35,278	(440,833)	(1,514,282)	(7,562,884)	(146,103)	(37,142)	(9,665,966)	(14,920,591)
Increase (decrease) for transfers	-	-	-	-	(96,845)	80,769	-	-	6,925	(9,151)	(9,151)
Retirements	-	-	-	-	-	(519,195)	-	-	(2,384)	(521,579)	(521,579)
Total movements	(16,643)	(2,831,387)	(2,848,030)	35,278	(380,961)	(1,735,612)	(7,433,719)	80,620	(32,601)	(9,466,995)	(12,315,025)
Balance at 12.31.2020	16,093,574	22,222,657	38,316,231	637,916	4,080,714	5,283,953	20,913,569	1,905,206	441,348	33,262,706	71,578,937
Accumulated amortization											
Balance at 01.01.2020	(16,038,174)	(17,184,762)	(33,222,936)	(601,617)	(3,921,438)	(5,877,172)	(19,447,672)	(1,431,309)	(412,059)	(31,691,267)	(64,914,203)
Amortization expense	(56,470)	(2,571,364)	(2,627,834)	-	(518,993)	(635,474)	(1,484,414)	(443,386)	(36,487)	(3,118,754)	(5,746,588)
Increase (decrease) by foreign currency exchange differences	18,586	3,765,173	3,783,759	(35,547)	487,958	1,274,266	5,269,605	185,896	35,660	7,217,838	11,001,597
Increase (decrease) for transfers	-	-	-	-	97,371	26,018	-	-	(6,925)	116,464	116,464
Retirements	-	-	-	-	-	519,177	-	-	2,383	521,560	521,560
Total movements in identifiable intangible assets	(37,884)	1,193,809	1,155,925	(35,547)	66,336	1,183,987	3,785,191	(257,490)	(5,369)	4,737,108	5,893,033
Balance at 12.31.2020	(16,076,058)	(15,990,953)	(32,067,011)	(637,164)	(3,855,102)	(4,693,185)	(15,662,481)	(1,688,799)	(417,428)	(26,954,159)	(59,021,170)
Net Balance at 12.31.2020	17,516	6,231,704	6,249,220	752	225,612	590,768	5,251,088	216,407	23,920	6,308,547	12,557,767
Movements in intangible assets											
Gross amount											
Balance at 01.01.2019	16,086,447	21,022,710	37,109,157	581,902	4,063,385	5,160,669	25,567,061	1,688,230	450,429	37,511,676	74,620,833
Additions	-	3,263,750	3,263,750	-	302,386	1,468,133	1,686,533	-	6,120	3,463,172	6,726,922
Acquisitions made through business combination	-	-	-	966	-	147,698	-	-	-	148,664	148,664
Increase (decrease) by foreign currency exchange differences	23,770	767,584	791,354	22,484	64,993	287,171	1,093,694	136,356	17,400	1,622,098	2,413,452
Increase (decrease) for other changes	-	-	-	-	165,376	-	-	-	-	165,376	165,376
Retirements	-	-	-	(2,714)	(134,465)	(44,106)	-	-	-	(181,285)	(181,285)
Total movements	23,770	4,031,334	4,055,104	20,736	398,290	1,858,896	2,780,227	136,356	23,520	5,218,025	9,273,129
Balance at 12.31.2019	16,110,217	25,054,044	41,164,261	602,638	4,461,675	7,019,565	28,347,288	1,824,586	473,949	42,729,701	83,893,962
Accumulated amortization											
Balance at 01.01.2019	(15,962,460)	(14,067,271)	(30,029,731)	(581,902)	(3,089,743)	(4,461,310)	(16,998,755)	(1,018,945)	(351,830)	(26,502,485)	(56,532,216)
Amortization expense	(57,730)	(2,559,770)	(2,617,500)	-	(798,154)	(1,066,061)	(1,709,309)	(307,696)	(54,624)	(3,935,844)	(6,553,344)
Acquisitions made through business combination	-	-	-	-	-	(114,073)	-	-	-	(114,073)	(114,073)
Effect of foreign currency exchange differences	-	-	-	(22,429)	(62,211)	(249,722)	(739,608)	(104,668)	(14,510)	(1,193,148)	(1,193,148)
Increase (decrease) for other changes	(17,984)	(557,721)	(575,705)	-	(105,795)	-	-	-	8,905	(96,890)	(672,595)
Retirements	-	-	-	2,714	134,465	13,994	-	-	-	151,173	151,173
Total movements in identifiable intangible assets	(75,714)	(3,117,491)	(3,193,205)	(19,715)	(831,695)	(1,415,862)	(2,448,917)	(412,364)	(60,229)	(5,188,782)	(8,381,987)
Balance at 12.31.2019	(16,038,174)	(17,184,762)	(33,222,936)	(601,617)	(3,921,438)	(5,877,172)	(19,447,672)	(1,431,309)	(412,059)	(31,691,267)	(64,914,203)
Net Balance at 12.31.2019	72,043	7,869,282	7,941,325	1,021	540,237	1,142,393	8,899,616	393,277	61,890	11,038,434	18,979,759

c) Amortization Expense

The charge to profit and loss at December 31, 2020 in this regard amounts to ThCh\$5,746,588 (ThCh\$6,553,344 at December 31, 2019), under the caption "cost of sales" and "administration expenses".

d) SONDA does not have totally amortized intangible assets.

e) SONDA has not made material disbursements for Research and Development, which have been recorded as expenses.

13. GOODWILL

The following table sets forth the reconciliation of the carrying amounts of goodwill as of December 31, 2020 and 2019.

Name	Taxpayer number	12.31.2019					12.31.2020				
		Goodwill as of 01.01.2019	Acquisitions	Increases (decreases) for other changes	Increase (decrease) for foreign currency exchange differences	Goodwill as of 12.31.2019	Impairment of goodwill	Increases (decreases) for other changes	Increase (decrease) for foreign currency exchange differences	Goodwill as of 12.31.2020	
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Acepta.com S.A. (7)	96.919.050-8	45,278	-	(45,278)	-	-	-	-	-	-	
Ativas DataCenter S.A. (1)	Foreign	1,839,247	-	-	70,870	1,910,117	-	-	(503,670)	1,406,447	
Gaxu Soluciones S.A. (7)	96.940.260-2	302,249	(302,249)	-	-	-	-	-	-	-	
Grupo Computafacil (1) (2)	Foreign	8,978,731	-	(8,978,731)	-	-	-	-	-	-	
Sonda Mobility Ltda. (former M2M Solutions S.A.) (1) (8)	Foreign	-	5,181,698	-	377,978	5,559,676	-	-	(1,466,007)	4,093,669	
PARS Produtos de Processamento de Dados Ltda. (1)	Foreign	22,816,386	-	-	879,166	23,695,552	-	-	(6,248,176)	17,447,376	
Quintec MacOnline		2,335,749	-	-	-	2,335,749	-	-	-	2,335,749	
Servibanca S.A.	96.571.690-4	119,477	-	-	-	119,477	-	-	-	119,477	
Servicios de Aplicación e Ing. Novis, S.A. de C.V.(México) (1)	Foreign	203,893	-	-	25,062	228,955	-	-	(22,872)	206,083	
Servicios Educativos Sonda S.A.	78.072.130-8	647	-	-	-	647	-	-	-	647	
Sonda Argentina S.A. (1) (5)	Foreign	2,976,548	-	1,008,056	(906,992)	3,077,612	-	725,176	(1,013,356)	2,789,432	
Sonda de Colombia S.A (1) (2)	Foreign	9,707,569	-	8,978,731	1,306,350	19,992,650	-	-	(1,291,679)	18,700,971	
Sonda del Perú S.A. (1)	Foreign	60,270	-	-	5,780	66,050	-	-	(8,698)	57,352	
Sonda División Servicios y Aplicaciones Chile (3)		16,195,420	-	-	-	16,195,420	-	-	-	16,195,420	
Sonda do Brasil S.A. (1) (4)	Foreign	135,117,634	-	-	5,256,093	140,373,727	-	-	(36,928,807)	103,444,920	
Sonda Ecuador (1)	Foreign	54,693	-	-	4,248	58,941	-	-	(2,975)	55,966	
Sonda México S.A. (1) (6)	Foreign	28,982,564	-	-	3,503,115	32,485,679	(7,738,592)	-	(3,073,781)	21,673,306	
Sonda Uruguay S.A. (1)	Foreign	669,510	-	-	(35,389)	634,121	-	-	(38,378)	595,743	
Tecnoglobal S.A.	96.823.020-4	566,995	-	-	44,045	611,040	-	-	(30,845)	580,195	
Total		230,972,860	4,879,449	962,778	10,530,326	247,345,413	(7,738,592)	725,176	(50,629,244)	189,702,753	

- (1) Goodwill from foreign operations is measured as described in Note 3.2 (f).
- (2) Correspond to goodwill assigned to the Sonda Colombia Cash Generating Unit. Includes those generated by the acquisitions of Red Colombia S.A. and Quintec Colombia Ltda., which were later absorbed by Sonda Colombia S.A. In 2019, the capital gain recognized for the acquisition of the companies Compufácil S.A.S. is incorporated into the Cash Generated Unit and Priceless Colombia S.A.S., in Colombia . (Grupo Compufácil).
- (3) These correspond to the goodwill assigned to the Sonda Division Servicios and Applications Chile. These goodwill are recognized in Sonda S.A. through the direct acquisition, absorption or merger of the companies that generated them, including Quintec Chile S.A.
- (4) Includes goodwill generated in the acquisitions, among other, of Soft Team Sist. De Comp. E Inf. Ltda., Kaizen Inf e Partic. Ltda, ELUCID Solutions S.A (which were absorbed by Sonda do Brasil S.A.), plus CTIS Tecnologías S.A, Sonda Procwork Inf. Ltda.
- (5) They correspond to goodwill assigned to the Sonda Argentina Cash Generating Unit. Includes the one generated by the acquisition of Ceitech S.A., later absorbed by Sonda Argentina S.A.

Since 2018, the monetary correction of goodwill was recognized as an increase for "other changes", as indicated in Note 3.2 e).

- (6) They correspond to goodwill assigned to the Sonda Mexico Cash Generating Unit. It includes the goodwill generated by the acquisition of Nextira One S.A., later absorbed by Sonda Mexico S.A.

The cash flow projections and the discount rate used to estimate the recoverable value of this CGU (including its goodwill) resulted in a value of ThCh\$ 7,738,592, lower than its carrying amount. This amount was recognized in the consolidated income statement under Other expenses by function (Note 30).

- (7) Goodwill that comes from the subsidiary Acepta.Com S.A., which in addition has a controlling interest in Gaxu Soluciones S.A. As reported in Note 3.2 a (3), the subsidiary Transacciones Electrónicas Dos S.A. was sold, and Accept.Com is a part of the transaction.
- (8) Company SONDA Mobility Ltda. (former M2M Solutions) acquired in January 2019. See Note 3.2 a) (2).

The Company has determined the goodwill in the acquisition of these companies in accordance with the requirements of IFRS 3 (2008).

14. PROPERTY, PLANT AND EQUIPMENT

a) Property, plant and equipment as of December 31, 2020 and 2019 is as follows:

Classes of property, plant and equipment	12.31.2020			12.31.2019		
	Gross amount	Accumulated depreciation	Net amount	Gross amount	Accumulated depreciation	Net amount
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Land	8,916,549	-	8,916,549	10,208,313	-	10,208,313
Buildings	69,841,138	20,492,510	49,348,628	77,764,626	19,589,126	58,175,500
Constructions	4,434,096	1,350,992	3,083,104	4,367,063	1,220,020	3,147,043
Subtotal land and Costructions	83,191,783	21,843,502	61,348,281	92,340,002	20,809,146	71,530,856
Vehicle	769,092	579,803	189,289	831,636	632,432	199,204
Office equipment	9,664,272	8,223,538	1,440,734	13,367,565	10,511,748	2,855,817
IT equipment	126,167,122	98,000,361	28,166,761	146,748,735	116,907,094	29,841,641
Networking and communication equipment	2,412,948	2,176,903	236,045	2,447,335	2,074,916	372,419
Other property, plant and equipment	77,732,942	26,932,231	50,800,711	68,439,218	32,511,562	35,927,656
Total	299,938,159	157,756,338	142,181,821	324,174,491	183,446,898	140,727,593

b) The detail and movement of property, plant and equipment in each years is as follows:

	Land	Buildings	Constructions	Subtotal Land and constructions	Vehicles	Office equipment	IT Equipment	Networking and communication equipment	Other property, plant and equipment	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Gross amount										
Balance at 01.01.2020	10,208,313	77,764,626	4,367,063	92,340,002	831,636	13,367,565	146,748,735	2,447,335	68,439,218	324,174,491
Additions	-	9,885	302,901	312,786	100,585	474,200	24,382,868	-	22,968,420	48,238,859
Increase (decrease) due to net exchange differences	(1,328,540)	(8,214,805)	(225,926)	(9,769,271)	(89,881)	(1,470,723)	(19,490,654)	(6,082)	(6,303,799)	(37,130,410)
Increase (decrease) through transfers	(6,074)	153,316	(6,884)	140,358	44,851	(2,035,948)	7,332,601	-	(1,276,786)	4,205,076
Increase (decrease) through other changes (*)	42,850	242,818	-	285,668	(10,574)	(6,090)	120,350	-	10,940	400,294
Subtotal increase (decrease) movements for transfers and other changes	36,776	396,134	(6,884)	426,026	34,277	(2,042,038)	7,452,951	-	(1,265,846)	4,605,370
Disposals	-	(52,912)	-	(52,912)	-	-	-	-	(6,752)	(59,664)
Retirements	-	(61,790)	(3,058)	(64,848)	(107,525)	(664,732)	(32,926,778)	(28,305)	(6,098,299)	(39,890,487)
Subtotal disposals and service retirements	-	(114,702)	(3,058)	(117,760)	(107,525)	(664,732)	(32,926,778)	(28,305)	(6,105,051)	(39,950,151)
Total increase (decrease) in property, plant, and equipment	(1,291,764)	(7,923,488)	67,033	(9,148,219)	(62,544)	(3,703,293)	(20,581,613)	(34,387)	9,293,724	(24,236,332)
Total assets (gross amount)	8,916,549	69,841,138	4,434,096	83,191,783	769,092	9,664,272	126,167,122	2,412,948	77,732,942	299,938,159
Accumulated depreciation										
Balance at 01.01.2020	-	(19,589,126)	(1,220,020)	(20,809,146)	(632,432)	(10,511,748)	(116,907,094)	(2,074,916)	(32,511,562)	(183,446,898)
Depreciation expense	-	(2,723,317)	(213,867)	(2,937,184)	(76,461)	(882,932)	(15,304,002)	(129,633)	(5,574,318)	(24,904,530)
Increase (decrease) due to net exchange differences	-	1,822,289	82,895	1,905,184	65,708	1,124,173	15,424,458	2,341	5,636,493	24,158,357
Increase (decrease) through transfers	-	30,553	-	30,553	(44,589)	1,539,864	(6,607,139)	-	(97,348)	(5,178,659)
Increase (decrease) through other changes	-	(94,699)	-	(94,699)	10,156	6,649	(381,597)	-	(12,369)	(471,860)
Subtotal increase (decrease) movements for transfers and other changes	-	(64,146)	-	(64,146)	(34,433)	1,546,513	(6,988,736)	-	(109,717)	(5,650,519)
Disposals	-	-	-	-	-	-	214,464	-	107,789	322,253
Retirements	-	61,790	-	61,790	97,815	500,456	25,560,549	25,305	5,519,084	31,764,999
Subtotal disposals and service retirements	-	61,790	-	61,790	97,815	500,456	25,775,013	25,305	5,626,873	32,087,252
Total increase (decrease) in property, plant, and equipment	-	(903,384)	(130,972)	(1,034,356)	52,629	2,288,210	18,906,733	(101,987)	5,579,331	25,690,560
Total accumulated depreciation	-	(20,492,510)	(1,350,992)	(21,843,502)	(579,803)	(8,223,538)	(98,000,361)	(2,176,903)	(26,932,231)	(157,756,338)
Net balance at 12.31.2020	8,916,549	49,348,628	3,083,104	61,348,281	189,289	1,440,734	28,166,761	236,045	50,800,711	142,181,821

(*) This is mainly the hyperinflationary effect of Sonda Argentina: Gross amount of ThCh\$400,294, Accumulated depreciation of ThCh\$152,415.

	Land	Buildings	Constructions	Subtotal Land and constructions	Vehicles	Office equipment	IT Equipment	Networking and communication equipment	Other property, plant and equipment	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Gross amount										
Balance at 01.01.2019	9,789,085	76,568,824	3,317,341	89,675,250	825,892	13,672,540	158,531,732	2,952,975	50,487,517	316,145,906
Additions (**)	26,796	228,502	719,207	974,505	65,672	1,042,672	34,053,994	135,930	30,449,128	66,721,901
Acquisitions made through business combination	-	-	-	-	12,694	-	2,510,521	-	8,105	2,531,320
Effect of foreign currency exchange differences	329,710	1,075,368	324,225	1,729,303	1,648	504,999	5,420,111	1,937	1,425,164	9,083,162
Increase (decrease) through transfers	-	-	-	-	-	25,439	(191,290)	-	40,804	(125,047)
Increase (decrease) through other changes (*)	62,722	355,426	-	418,148	34,685	8,980	185,471	-	15,023	662,307
Decreases to be classified as held for sale	-	-	-	-	-	-	-	-	-	-
Subtotal increase (decrease) movements for transfers and other changes	62,722	355,426	-	418,148	34,685	34,419	(5,819)	-	55,827	537,260
Disposals	-	(112,602)	-	(112,602)	-	-	(2,203,943)	-	(69,778)	(2,386,323)
Retirements	-	(350,892)	6,290	(344,602)	(108,955)	(1,887,065)	(51,557,861)	(643,507)	(13,916,745)	(68,458,735)
Subtotal disposals and service retirements	-	(463,494)	6,290	(457,204)	(108,955)	(1,887,065)	(53,761,804)	(643,507)	(13,986,523)	(70,845,058)
Total increase (decrease) in property, plant, and equipment	419,228	1,195,802	1,049,722	2,664,752	5,744	(304,975)	(11,782,997)	(505,640)	17,951,701	8,028,585
Total assets (gross amount)	10,208,313	77,764,626	4,367,063	92,340,002	831,636	13,367,565	146,748,735	2,447,335	68,439,218	324,174,491
Accumulated depreciation										
Balance at 01.01.2019	-	(16,731,807)	(952,454)	(17,684,261)	(626,711)	(10,298,395)	(128,731,283)	(2,527,779)	(37,407,854)	(197,276,283)
Depreciation expense	-	(2,870,559)	(182,292)	(3,052,851)	(77,718)	(1,544,775)	(13,668,681)	(189,235)	(4,821,400)	(23,354,660)
Acquisitions made through business combination	-	-	-	-	(12,694)	-	(2,184,244)	-	(24,804)	(2,221,742)
Effect of foreign currency exchange differences	-	(201,691)	(85,274)	(286,965)	(29)	(411,008)	(4,923,748)	(1,409)	(1,770,685)	(7,393,844)
Increase (decrease) through transfers	-	(9,605)	-	(9,605)	(17)	83,245	88,606	-	(1,831)	160,398
Increase (decrease) through other changes(*)	-	(131,507)	-	(131,507)	(23,995)	(7,521)	(406,005)	-	(4,053)	(573,081)
Decreases to be classified as held for sale	-	-	-	-	-	-	-	-	-	-
Subtotal increase (decrease) movements for transfers and other changes	-	(141,112)	-	(141,112)	(24,012)	75,724	(317,399)	-	(5,884)	(412,683)
Disposals	-	5,151	-	5,151	-	-	1,483,980	-	49,965	1,539,096
Retirements	-	350,892	-	350,892	108,732	1,666,706	31,434,281	643,507	11,469,100	45,673,218
Subtotal disposals and service retirements	-	356,043	-	356,043	108,732	1,666,706	32,918,261	643,507	11,519,065	47,212,314
Total increase (decrease) in property, plant, and equipment	-	(2,857,319)	(267,566)	(3,124,885)	(5,721)	(213,353)	11,824,189	452,863	4,896,292	13,829,385
Total accumulated depreciation	-	(19,589,126)	(1,220,020)	(20,809,146)	(632,432)	(10,511,748)	(116,907,094)	(2,074,916)	(32,511,562)	(183,446,898)
Net balance at 12.31.2019	10,208,313	58,175,500	3,147,043	71,530,856	199,204	2,855,817	29,841,641	372,419	35,927,656	140,727,593

(*) This is mainly the hyperinflationary effect of Sonda Argentina: Gross amount of ThCh\$662,307; Accumulated depreciation of ThCh\$ 256,337.

c) Others information on Property, Plant and Equipment

	Buildings propriety	Constructions	Vehicles	Office equipment	IT equipment	Network and communication equipment	Other property, plant and equipment	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
December 31, 2020								
Amount of commitments for the acquisition of property, plant and equipment.	-	-	-	-	-	-	-	-
Totally depreciated assets, which are still in use (amount in gross terms)	934,250	28,282	415,906	2,804,422	32,870,341	652,583	13,565,841	51,271,625
Assets of Property, Plant and equipment that are temporarily out of service, or retired from use, and are not classified as held for sale (amount in gross terms)	-	-	-	-	-	-	-	-
December 31, 2019								
Amount of commitments for the acquisition of property, plant and equipment	-	-	-	-	-	-	111,081	111,081
Totally depreciated assets, which are still in use (amount in gross terms)	974,523	2,006,968	519,703	3,986,556	40,864,475	1,904,584	16,712,607	66,969,416
Assets of Property, Plant and equipment that are temporarily out of service, or retired from use, and are not classified as held for sale (amount in gross terms)	-	-	-	2,447	225,453	-	-	227,900

Additional Information about Property, Plant and Equipment

a) Main Investments

A summary of the main assets included in property, plant and equipment is presented below:

Land, buildings and constructions

- SONDA S.A.: Datacenter located at 2211 Víctor Uribe Avenue, Quilicura
- SONDA Inmobiliaria S.A.: Corporate building, offices and warehouses located at 540 and 574 Teatinos street, 1334 Santo Domingo Street, 4844 and 4848 Conquistador del Monte Street, and 1423 and 1431 Camino de La Colina street and land plot where the Datacenter is located at 2211 Víctor Uribe Avenue, Quilicura, Santiago.
- SONDA Argentina S.A.: Located at 772 Alsina Street, Buenos Aires, Argentina.
- Microgeo S.A.: Located at 5154 Camino El Cerro Street, Huechuraba, Santiago.
- Inmobiliaria Servibanca S.A.: Located at 1888 Catedral Street, Santiago.
- SONDA de Colombia S.A.:
 - Corporate building located at Avenida carrera 45 (autopista norte) No. 118 – 68, Bogotá Colombia.
 - SONDA Servicios S.A.S.: Lots 44M, 44N, 44th Stage 4 of the Tocancipa Free-Trade Zone grouping
- Sonda Procwork Informatica. Ltda:
 - Corporate building located at 1206 Alameda Europa Street, Santana de Parnaiba, Sao Paulo.
 - 576 Dom Aguirre Street, Sao Paulo
- ATIVAS Datacenter S.A.: located at Agenério Araújo Street, 20 – Camargos, Belo Horizonte – Minas Gerais.

IT Equipment

IT equipment mainly includes computer equipment and accessories; including Datacenter equipment for providing technological services.

Other Property, Plant and Equipment

Within this classification, the main component is software, which is used for the operation of equipment, and office furniture.

b) Depreciation Expenses

Depreciation expense recognized in cost of sales and administrative expenses were ThCh\$24,904,530 as of December 31, 2020 (ThCh\$23,354,660 as of December 31, 2019).

c) Restrictions and Guarantees

As of December 31, 2020 and 2019, the Company has no restrictions on title or pledged its property, plant and equipment.

d) Impairment losses

The Company's management has not identified indications of impairment on its property, plant and equipment.

15. INVESTMENT PROPERTY

The composition and movements of investment property in each year is as follows:

Classes of Investment Property	December 31, 2020			December 31, 2019		
	Investment Property, gross	Investment Property, accumulated depreciation	Investment Property, net	Investment Property, gross	Investment Property, accumulated depreciation	Investment Property, net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Land	1,696,864	-	1,696,864	1,696,864	-	1,696,864
Buildings Properties	5,056,048	3,444,577	1,611,471	5,056,048	3,388,131	1,667,917
Total	6,752,912	3,444,577	3,308,335	6,752,912	3,388,131	3,364,781

The movements in investment property during 2020 and 2019 are as follows:

Movements investment properties	December 31, 2020			December 31, 2019		
	Land	Buildings	Total	Land	Buildings	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Gross Amount						
Initial Balance	1,696,864	5,056,048	6,752,912	1,826,491	5,056,048	6,882,539
Disposals (1)	-	-	-	(129,627)	-	(129,627)
Total Assets (Gross)	1,696,864	5,056,048	6,752,912	1,696,864	5,056,048	6,752,912
Accumulated depreciation and amortization						
Initial Balance	-	(3,388,131)	(3,388,131)	-	(3,331,685)	(3,331,685)
Depreciation expenses	-	(56,446)	(56,446)	-	(56,446)	(56,446)
Total movements	-	(56,446)	(56,446)	-	(56,446)	(56,446)
Total accumulated depreciation	-	(3,444,577)	(3,444,577)	-	(3,388,131)	(3,388,131)
Final Balance	1,696,864	1,611,471	3,308,335	1,696,864	1,667,917	3,364,781

The fair value of investment properties was obtained through third parties appraisals, and amounts to ThCh\$12,315,384. These valuations were determined on the basis of market value of the properties.

- (1) In May 2019, the subsidiary Sonda Inmobiliaria S.A. sold a real estate property located at Av. Eliodoro Yáñez No. 1,215. The pre-tax profit from this transaction was ThCh\$1,063,125 and is presented under the heading "Other Income" Note 28.

16. RIGHT OF-USE ASSETS

- a) Disclosures about:

Right of-use asset	Financial leasing, recognized as an asset Net Values		Depreciation expense, right of-use assets	
	12.31.2020	12.31.2019	12.31.2020	12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Land	1,150,643	792,916	-	-
Building	12,799,822	22,172,181	5,485,459	5,817,516
IT equipment	4,594,794	2,254,531	761,292	1,205,770
Total right of-use asset	18,545,259	25,219,628	6,246,751	7,023,286

- b) The future payments derived from the contracts recognized as a financial lease are the following:

Maturity	Payments to be made, at present value	
	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Until a year	8,912,796	11,616,146
More than 1 to 2 years	6,885,420	7,744,141
More than 2 to 3 years	5,254,239	6,187,838
More than 3 to 4 years	1,539,351	4,264,190
More than 4 to 5 years	621,198	1,217,255
More than 5 years	449,372	1,018,688
Total	23,662,376	32,048,258

- c) Disclosures information on maturity analysis of accounts receivable for finance leases, (the Company as lessor):

Minimum payments of financial leases for collect - Landlord	Payments to receive, at present value	
	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Until a year	33,091,027	42,780,134
More than 1 to 2 years	19,986,395	26,512,769
More than 2 to 3 years	13,318,632	14,790,817
More than 3 to 4 years	6,497,839	8,000,859
More than 4 to 5 years	3,046,486	5,870,704
More than 5 years	994,960	1,683,542
Total	76,935,339	99,638,825

The minimum lease payments receivable result from lease contracts entered into with customers for rental of technology equipment, whose average term fluctuates between 12 and 48 months. The average interest rate is determined for each country.

17. DEFERRED TAXES AND INCOME TAX EXPENSES

a) Deferred taxes recognized as of December 31, 2020 and 2019 in each period are as follows:

Concept	Deferred tax net assets			
	12.31.2020		12.31.2019	
	ThCh\$ Assets	ThCh\$ Liabilities	ThCh\$ Assets	ThCh\$ Liabilities
Depreciation	4,745,181	-	6,007,427	-
Amortization	-	5,572,498	-	5,952,546
Provision	3,747,646	-	4,241,620	-
Tax Losses	13,435,839	-	18,746,863	-
Intangible assets	-	943,866	-	80,358
Other	-	38,700	-	57,071
Subtotal	21,928,666	6,555,064	28,995,910	6,089,975
Total net assets	15,373,602	-	22,905,935	-

Recovery of deferred tax assets will depend on whether sufficient taxable income is obtained in the future. The Company, according to its projections, believes that these assets will be recovered.

Tax losses to be available to be utilized against future taxable profits generated in companies incorporated in Chile and Brazil.

Concept	Deferred tax net liabilities			
	12.31.2020		12.31.2019	
	ThCh\$ Assets	ThCh\$ Liabilities	ThCh\$ Assets	ThCh\$ Liabilities
Depreciation	-	911,896	1,059,024	-
Amortization	-	12,649,737	-	17,782,182
Provision	4,738,962	-	2,702,830	-
Revaluation of Property, Plant and equipment	-	2,697,297	-	3,959,006
Tax Losses	4,874,215	-	8,948,935	-
Intangible assets	-	8,044,989	-	10,834,077
Other	-	6,710,873	-	4,579,256
Subtotal	9,613,177	31,014,792	12,710,789	37,154,521
Total net liabilities	-	21,401,615	-	24,443,732

As indicated in Note 3.2 d), deferred tax assets and liabilities at each of the subsidiaries are offset, if they related to taxes levied by the same taxation authority, provided that the entity has a legally enforceable right to set off the current tax assets with current tax liabilities.

b) As of December 31, 2020, and 2019, the Company has not recognized (see Note 3.2 p) the following deferred tax assets, according to the following detail:

	12.31.2020		12.31.2019	
	Gross Amount	Tax effect	Gross Amount	Tax effect
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Temporary differences	16,583,812	5,638,496	20,011,814	6,804,017
Tax loss	115,838,316	39,385,028	64,859,109	22,052,097
	132,422,128	45,023,524	84,870,923	28,856,114

As of the date of these Financial Statements, management estimates that there is not enough evidence ensuring that tax profits will be generated in the future to use the deferred tax assets.

c) The movement of deferred taxes each year is as follows:

Deferred tax (Assets) Liabilities related to:	Balance at	Deferred tax recognized in profit or loss	Deferred tax recognized directly in equity (*)	Income tax recognized in other comprehensive income	Increase (decrease) for business combination	Increases (decreases) due to loss of subsidiary control	Increments (decreases) for differences of net change	Other increases (decreases) (**)	Total increase (decrease) deferred tax (assets) liabilities	Balance at
										12.31.2020
										ThCh\$
	01.01.2020									12.31.2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThUSS	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Depreciation	(7,066,451)	(163,773)	-	-	-	-	3,396,939	-	3,233,166	(3,833,285)
Amortization	23,734,728	1,818,321	-	-	-	-	(7,330,814)	-	(5,512,493)	18,222,235
Provision	(6,944,450)	(1,633,021)	-	-	-	-	90,863	-	(1,542,158)	(8,486,608)
Revaluation of Property, Plant and equipment	3,959,006	(250,076)	-	-	-	-	(1,011,633)	-	(1,261,709)	2,697,297
Tax Losses	(27,695,798)	2,187,831	-	-	-	-	7,197,913	-	9,385,744	(18,310,054)
Intangible assets	10,914,435	(189,304)	-	-	-	-	(1,736,276)	-	(1,925,580)	8,988,855
Other	4,636,327	1,981,852	(107,033)	(39,581)	-	-	278,008	-	2,113,246	6,749,573
Total	1,537,797	3,751,830	(107,033)	(39,581)	-	-	885,000	-	4,490,216	6,028,013

Deferred tax (Assets) Liabilities related to:	Balance at	Deferred tax recognized in profit or loss	Deferred tax recognized directly in equity (*)	Income tax recognized in other comprehensive income	Increase (decrease) for business combination	Increases (decreases) due to loss of subsidiary control	Increments (decreases) for differences of net change	Other increases (decreases) (**)	Total increase (decrease) deferred tax (assets) liabilities	Balance at
										12.31.2019
										ThCh\$
	01.01.2019									12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThUSS	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Depreciation	(1,024,852)	(5,208,643)	-	-	-	-	(413,039)	(419,917)	(5,621,682)	(6,646,534)
Amortization	19,189,944	3,949,603	-	-	607,627	-	1,842,728	(1,855,174)	6,399,958	25,589,902
Provision	(12,840,446)	5,604,363	18,156	-	-	-	(146,440)	419,917	5,476,079	(7,364,367)
Revaluation of Property, Plant and equipment	4,165,538	-	-	-	-	-	(206,532)	-	(206,532)	3,959,006
Tax Losses	(29,477,509)	1,142,817	-	-	-	-	638,894	-	1,781,711	(27,695,798)
Intangible assets	9,674,967	(215,181)	-	-	-	-	(303,453)	1,758,102	(518,634)	9,156,333
Other	3,640,249	1,083,742	(15,827)	(97,072)	-	-	(71,837)	97,072	899,006	4,539,255
Total	(6,672,109)	6,356,701	2,329	(97,072)	607,627	-	1,340,321	-	8,209,906	1,537,797

(*) Includes the following effects IFRS 16 application adjustment in 2019.

d) The following is the expense recorded for the aforementioned tax in the consolidated statement of comprehensive income corresponding to the closing of each fiscal year:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Current tax expense	5,104,548	29,451,134
(Income) Deferred tax expense related to the birth and reversal of temporary differences	3,751,830	6,356,701
Total tax (income) expense	8,856,378	35,807,835

e) Reconciliation between income taxes resulting from applying current tax rates in each country and consolidated tax expense:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Reconciliation of the accounting profit multiplied by the applicable tax rates		
Result before taxes	10,630,075	60,287,986
Total tax expense at the applicable tax rate (depending on the country)	2,779,640	14,980,141
Tax effect of income from ordinary activities exempt from taxation	(819,247)	(528,040)
Tax effect of non-deductible expenses for the determination of taxable gain (loss)	1,689,640	1,803,161
Tax effect of tax losses	(139,937)	-
Other tax effects for reconciliation between accounting profit and tax expense (income) (*)	5,346,282	19,552,573
Subtotal adjustments	6,076,738	20,827,694
Total (income) expense for taxes	8,856,378	35,807,835

(*) This includes the tax price-level restatement applied in Chile to investments in companies and equity.

f) The total amount of deferred taxes, related to items charged or credit directly to equity accounts, are as follows:

	12.31.2020		12.31.2019	
	Gross Amount	Tax effect	Gross Amount	Tax effect
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provisions	-	-	35,075	(18,156)
Other	(412,765)	107,033	(46,302)	15,827
	(412,765)	107,033	(11,227)	(2,329)

g) The deferred taxes of the components of other comprehensive income are detailed below:

Deferred tax effect of the components of Other comprehensive income	12.31.2020			12.31.2019		
	Amount before taxes	Expense (Income) for income tax	Amount after taxes	Amount before taxes	Expense (Income) for income tax	Amount after taxes
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Cash flow hedge reserves	-	-	-	-	-	-
Earnings (losses) for deferred benefit plans	(269,523)	39,581	(229,942)	(262,155)	97,072	(165,083)
Total	(269,523)	39,581	(229,942)	(262,155)	97,072	(165,083)

h) The statutory tax rate corresponds to those established by current laws in each country to SONDA S.A. and its subsidiaries. The tax rates applicable to major companies in which Sonda has an interest are:

Country	Income tax rate	
	12.31.2020	12.31.2019
	%	%
Chile	27.0%	27.0%
Argentina (ii)	30.0%	30.0%
Brazil	34.0%	34.0%
Mexico	30.0%	30.0%
Peru	29.5%	29.5%
Ecuador	25.0%	25.0%
Colombia (i)	32.0%	33.0%
Panama	25.0%	25.0%
Costa Rica	30.0%	30.0%
Uruguay	25.0%	25.0%

(i) Colombia's Tax Reform:

Act No. 1,943, known as "Financing Law", enacted in 2018, gradually reduces the income tax rate for companies: the new rates are:

Concepts	2019	2020	2021	2022 and followings
Rate	33,0%	32,0%	31,0%	30,0%
Tariff for customs users in Zona Franca	20,0%	20,0%	20,0%	20,0%

(ii) Tax reform in Argentina

On December 29, 2017, Law No. 27.430 on Tax Reform was published in the Official Gazette, and came into force on the day following its publication. One of the main changes of the Tax Reform is the reduction of the income tax rate on the undistributed business profits from 35% to:

- 30% for the periods between January 1, 2018 and December 31, 2019 [transition framework] and
- 25% as of January 1, 2020.

Subsequently, Act 27,541, referred to as the Solidarity and Productive Reactivation Act, suspended the reduction of rates. In other words, the 30% rates will be in force a little bit longer.

18. OTHERS NON-FINANCIAL ASSETS

a) The details of other non-financial assets are as follows:

	Current		Non-current	
	12.31.2020	12.31.2019	12.31.2020	12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Installation and development projects	1,072,133	2,077,295	805,934	1,520,132
Securities in guarantee	75,375	568,476	424,826	643,843
Advance payments (1)	6,558,580	13,742,384	920,096	1,811,314
Other refundable taxes	542,828	410,354	1,134,069	1,624,302
Guarantees (2)	1,243,489	2,089,311	759,752	291,712
Spare parts and equipment	-	-	559,028	1,456,092
Other	673,242	659,068	68,245	53,302
Total	10,165,647	19,546,888	4,671,950	7,400,697

(1) Corresponds mainly to advance payments to suppliers.

(2) These correspond to costs for maintenance and support of equipment, whose payment is anticipated and is accrued within the execution term of the service.

19. OTHER FINANCIAL LIABILITIES

The details of other financial liabilities are as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Other non-current financial liabilities		
Non-current bank loans (1) (2)	70,205,541	41,633,405
Non-current Bonds (3)	166,752,538	166,289,134
Other non-current financial liabilities	187,845	12,515
Total other non-current financial liabilities	237,145,924	207,935,054
Other current financial liabilities		
Current bank loans (1) (2)	40,330,074	73,429,855
Bonds (3)	4,153,179	4,057,771
Other current financial liabilities	-	168,956
Total other current financial liabilities	44,483,253	77,656,582
Other financial liabilities		
Bank Loans (1) (2)	110,535,615	115,063,260
Bonds (3)	170,905,717	170,346,905
Other financial liabilities	187,845	181,471
Total other financial liabilities	281,629,177	285,591,636

(1) The distribution of the loans is as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Bank loans		
Long-term loans	70,205,541	41,633,405
Short term loans and current part of long term loans		
Short-term loans	30,383,641	55,954,404
Current part of long-term loans	9,946,433	17,475,451
Total current and non-current bank loans	40,330,074	73,429,855
Total bank loans	110,535,615	115,063,260

(2) Details of Bank Loans is as follows:

								12.31.2020										
								Book Value										
Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indexation Currency	Type of Amortization	Effective Nominal	Rates										
								Up to 90 days TUC\$S	More than 90 days TUC\$S	Current bank loans TUC\$S	More than 1 up to 3 years TUC\$S	More than 2 up to 3 years TUC\$S	More than 3 up to 4 years TUC\$S	More than 4 up to 5 years TUC\$S	More than 5 years TUC\$S	Non-current bank loans TUC\$S	Total TUC\$S	
1-32	Foreign	ATIVAS DATA CENTER S.A	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	3.79 1.64	-	347,719	347,719	-	-	-	-	-	-	-	347,719
2-32	Foreign	ATIVAS DATA CENTER S.A	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	4.50 2.35	-	2,001,978	2,001,978	-	-	-	-	-	-	-	2,001,978
3-32	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO JP MORGAN	Brazilian real	At maturity	4.60 4.60	-	2,364	2,364	-	-	-	-	-	-	-	2,364
4-32	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	5.20 5.20	-	3,908,066	3,908,066	-	-	-	-	-	-	-	3,908,066
5-32	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	Quarterly	3.85 3.85	540,111	1,620,333	2,160,444	2,289,103	1,526,069,00	-	-	-	-	3,815,172	5,975,616
6-32	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO ITAÚ	Brazilian real	Quarterly	1.79 1.79	511,610	1,534,831	2,046,441	1,977,161	2,773,371	1,920,532,00	924,457	-	-	6,471,199	8,517,640
7-32	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	Quarterly	3.69 3.69	494,290	1,482,871	1,977,161	1,920,532	1,920,532,00	1,600,443	-	-	5,441,507	7,418,668	
8-32	Foreign	SONDA PROCWORK INFORMÁTICA LTDA	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	5.20 5.20	-	5,583,319	5,583,319	-	-	-	-	-	-	-	5,583,319
9-32	Foreign	SONDA PROCWORK INFORMÁTICA LTDA	BRASIL	BANCO JP MORGAN	Brazilian real	At maturity	4.60 4.60	-	1,182	1,182	-	-	-	-	-	-	-	1,182
10-32	Foreign	SONDA PROCWORK INFORMÁTICA LTDA	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	3.80 3.80	412,858	1,238,573	1,651,431	1,660,181	1,660,181,00	830,090	-	-	4,150,452	5,801,883	
11-32	Foreign	SONDA PROCWORK INFORMÁTICA LTDA	BRASIL	BANCO ITAÚ	Brazilian real	At maturity	4.60 4.60	-	2,111,963	2,111,963	-	-	-	-	-	-	-	2,111,963
12-32	Foreign	SONDA PROCWORK INFORMÁTICA LTDA	BRASIL	BANCO ITAÚ	Brazilian real	At maturity	4.90 4.90	-	2,114,358	2,114,358	-	-	-	-	-	-	-	2,114,358
13-32	96.967.100-K	NOVIS S.A.	CHILE	BANCO BCI	Chilean pesos	Daily	7.20 7.44	31,136	-	31,136	-	-	-	-	-	-	-	31,136
14-32	96.967.100-K	NOVIS S.A.	CHILE	BANCO DE CHILE	Chilean pesos	Daily	7.36 7.64	232,929	-	232,929	-	-	-	-	-	-	-	232,929
15-32	Foreign	PARS PROD. DE PROC. DE DATOS LTDA.	BRASIL	BANCO ITAÚ	Brazilian real	Quarterly	6.34 0.51	-	1,159,161	1,159,161	-	-	-	-	-	-	-	1,159,161
16-32	96723760-4	QUINTEC DISTRIBUCION S.A.	CHILE	BANCO DE CHILE	Chilean pesos	At maturity	2.30 2.30	5,064,283	-	5,064,283	-	-	-	-	-	-	-	5,064,283
17-32	Foreign	SONDA DE COLOMBIA	COLOMBIA	BANCO SANTANDER	Colombian pesos	Quarterly	7.16 6.86	374,201	724,500	1,098,701	-	-	-	-	-	-	-	1,098,701
18-32	Foreign	SONDA DE COLOMBIA	COLOMBIA	BANCO DE OCCIDENTE	Colombian pesos	Monthly	5.85 5.64	126,255	-	126,255	-	-	-	-	-	-	-	126,255
19-32	Foreign	SONDA DE COLOMBIA	COLOMBIA	BANCO BANCOLOMBIA	Colombian pesos	Monthly	4.55 4.42	105,031	-	105,031	-	-	-	-	-	-	-	105,031
20-32	Foreign	SONDA DEL PERU S.A.	PERU	HEWLETT PACKARD PERU S.R.L.	U.S. Dollar	Monthly	4.17 4.17	75,953	-	75,953	-	-	-	-	-	-	-	75,953
21-32	Foreign	SONDA MEXICO S.A.	MEXICO	BANCO SANTANDER	Mexican peso	Monthly	9.53 9.53	417,061	546,414	963,475	-	-	-	-	-	-	-	963,475
22-32	Foreign	SONDA MEXICO S.A.	MEXICO	BANCO SANTANDER	Mexican peso	Monthly	9.49 9.49	537,740	701,367	1,239,107	-	-	-	-	-	-	-	1,239,107
23-32	83.628.100-4	SONDA S.A.	CHILE	BANCO ITAÚ	Chilean pesos	At maturity	2.97 2.97	51,975	-	51,975	21,000,000	-	-	-	-	21,000,000	-	21,051,975
24-32	83.628.100-4	SONDA S.A.	CHILE	BANCO DE CHILE	Chilean pesos	At maturity	2.46 2.46	49,200	-	49,200	24,000,000	-	-	-	-	24,000,000	-	24,049,200
25-32	Foreign	SONDA URUGUAY	URUGUAY	BANCO SANTANDER	Uruguayan pesos	Monthly	4.90 4.90	190,806	584,946	775,752	813,766	708,524	-	-	-	1,522,290	-	2,298,042
26-32	Foreign	SONDA URUGUAY	URUGUAY	BANCO ITAÚ	Uruguayan pesos	Monthly	4.50 4.41	308,508	925,522	1,234,030	1,234,029	1,234,028,00	1,234,029	102,835	-	3,804,921	-	5,038,951
27-32	Foreign	SONDA URUGUAY	URUGUAY	BANCO HSBC	Uruguayan pesos	At maturity	3.15 3.11	712,791	-	712,791	-	-	-	-	-	-	-	712,791
28-32	Foreign	SONDA URUGUAY	URUGUAY	BANCO HSBC	Uruguayan pesos	At maturity	3.15 3.11	712,791	-	712,791	-	-	-	-	-	-	-	712,791
29-32	Foreign	SONDA URUGUAY	URUGUAY	BANCO HSBC	Uruguayan pesos	At maturity	4.75 4.65	356,215	-	356,215	-	-	-	-	-	-	-	356,215
30-32	Foreign	SONDA URUGUAY	URUGUAY	BANCO ITAÚ	Uruguayan pesos	At maturity	4.50 4.50	749,100	-	749,100	-	-	-	-	-	-	-	749,100
31-32	Foreign	TELSINC COM. DE EQUIP. DE INF. LTDA.	BRASIL	BANCO JP MORGAN	Brazilian real	At maturity	4.60 4.60	-	770	770	-	-	-	-	-	-	-	770
32-32	Foreign	TELSINC PREST DE SERVICIOS PARA SIST	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	5.20 5.20	-	1,684,993	1,684,993	-	-	-	-	-	-	-	1,684,993
Total								12,054,844	28,275,230	40,330,074	55,690,982	9,822,705	4,589,019	102,835	-	70,205,541	110,535,615	

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indexation	Currency	Type of Amortization	Effective/Nominal	12.31.2020											
									Placed nominal value											
									Up to 90 days	More than 90 days	Current bank loans	More than 1 up to 3 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Non-current bank loans	Total		
TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS										
1-32	Foreign	ATIVAS DATA CENTER S.A	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	3.79	1.64	-	-	347,719	-	-	-	-	-	-	-	-	347,719
2-32	Foreign	ATIVAS DATA CENTER S.A	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	4.50	2.35	-	-	2,001,978	-	-	-	-	-	-	-	-	2,001,978
3-32	Foreign	CTIS TECNOLOGIAS S.A.	BRASIL	BANCO JP MORGAN	Brazilian real	At maturity	4.60	4.60	-	-	2,364	-	-	-	-	-	-	-	-	2,364
4-32	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	5.20	5.20	-	-	3,908,066	-	-	-	-	-	-	-	-	3,908,066
5-32	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	Quarterly	3.85	3.85	580,111	1,620,333	2,160,444	2,289,103	1,526,069.00	-	-	-	-	-	3,815,172	5,975,616
6-32	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO ITAU	Brazilian real	Quarterly	1.79	1.79	511,610	1,534,831	2,046,441	2,773,371	2,773,371.00	924,457	-	-	-	6,471,199	8,317,640	
7-32	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	Quarterly	3.69	3.69	494,200	1,482,971	1,977,161	1,920,532	1,920,532.00	1,600,443	-	-	-	5,441,507	7,418,668	
8-32	Foreign	SONDA PROCWORK INFORMÁTICA LTDA	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	5.20	5.20	-	-	5,583,319	-	-	-	-	-	-	-	-	5,583,319
9-32	Foreign	SONDA PROCWORK INFORMÁTICA LTDA	BRASIL	BANCO JP MORGAN	Brazilian real	At maturity	4.60	4.60	-	-	1,182	-	-	-	-	-	-	-	-	1,182
10-32	Foreign	SONDA PROCWORK INFORMÁTICA LTDA	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	3.80	3.80	412,858	1,238,573	1,651,431	1,660,181	1,660,181.00	830,090	-	-	-	4,150,452	5,801,883	
11-32	Foreign	SONDA PROCWORK INFORMÁTICA LTDA	BRASIL	BANCO ITAU	Brazilian real	At maturity	4.60	4.60	-	-	2,111,963	-	-	-	-	-	-	-	-	2,111,963
12-32	Foreign	SONDA PROCWORK INFORMÁTICA LTDA	BRASIL	BANCO ITAU	Brazilian real	At maturity	4.90	4.90	-	-	2,114,358	-	-	-	-	-	-	-	-	2,114,358
13-32	96.967-100-K	NOVIS S.A.	CHILE	BANCO BCI	Chilean pesos	Daily	7.20	7.44	31,136	-	31,136	-	-	-	-	-	-	-	-	31,136
14-32	96.967-100-K	NOVIS S.A.	CHILE	BANCO DE CHILE	Chilean pesos	Daily	7.36	7.64	232,929	-	232,929	-	-	-	-	-	-	-	-	232,929
15-32	Foreign	PARS PROD. DE PROC. DE DATOS LTDA	BRASIL	BANCO ITAU	Brazilian real	Quarterly	6.34	0.51	-	1,159,161	1,159,161	-	-	-	-	-	-	-	-	1,159,161
16-32	96.723-760-4	QUINTEC DISTRIBUCION S.A.	CHILE	BANCO DE CHILE	Chilean pesos	At maturity	2.30	2.30	5,086,450	-	5,086,450	-	-	-	-	-	-	-	-	5,086,450
17-32	Foreign	SONDA DE COLOMBIA	COLOMBIA	BANCO SANTANDER	Colombian pesos	Quarterly	7.16	6.86	374,803	-	1,124,410	-	-	-	-	-	-	-	-	1,124,410
18-32	Foreign	SONDA DE COLOMBIA	COLOMBIA	BANCO DE OCCIDENTE	Colombian pesos	Monthly	5.85	5.64	126,777	-	1,26,777	-	-	-	-	-	-	-	-	126,777
19-32	Foreign	SONDA DE COLOMBIA	COLOMBIA	BANCO BANCOLOMBIA	Colombian pesos	Monthly	4.55	4.42	105,615	-	105,615	-	-	-	-	-	-	-	-	105,615
20-32	Foreign	SONDA DEL PERU S.A.	PERU	HEWLETT PACKARD PERU S.R.L.	U.S. Dollar	Monthly	4.17	4.17	76,135	-	76,135	-	-	-	-	-	-	-	-	76,135
21-32	Foreign	SONDA MÉXICO S.A.	MEXICO	BANCO SANTANDER	Mexican peso	Monthly	9.53	9.53	417,061	-	546,414	-	-	-	-	-	-	-	-	963,475
22-32	Foreign	SONDA MÉXICO S.A.	MEXICO	BANCO SANTANDER	Mexican peso	Monthly	9.49	9.49	537,340	-	701,367	-	-	-	-	-	-	-	-	1,239,107
23-32	83.628-100-4	SONDA S.A.	CHILE	BANCO ITAU	Chilean pesos	At maturity	2.97	2.97	317,048	-	315,315	632,363	21,632,363	-	-	-	-	-	21,632,363	22,264,726
24-32	83.628-100-4	SONDA S.A.	CHILE	BANCO DE CHILE	Chilean pesos	At maturity	2.46	2.46	301,120	-	296,480	598,600	24,598,600	-	-	-	-	-	24,598,600	25,197,200
25-32	Foreign	SONDA URUGUAY	URUGUAY	BANCO SANTANDER	Uruguayan pesos	Monthly	4.90	4.90	217,340	-	651,740	868,986	868,986	724,156	-	-	-	-	1,593,142	2,462,128
26-32	Foreign	SONDA URUGUAY	URUGUAY	BANCO ITAU	Uruguayan pesos	Monthly	4.50	4.41	362,925	1,068,388	1,431,293	1,376,875	1,322,457.00	1,268,039	103,214	-	-	-	4,070,585	5,501,878
27-32	Foreign	SONDA URUGUAY	URUGUAY	BANCO HSBC	Uruguayan pesos	At maturity	3.15	3.11	716,408	-	716,408	-	-	-	-	-	-	-	-	716,408
28-32	Foreign	SONDA URUGUAY	URUGUAY	BANCO HSBC	Uruguayan pesos	At maturity	3.15	3.11	716,408	-	716,408	-	-	-	-	-	-	-	-	716,408
29-32	Foreign	SONDA URUGUAY	URUGUAY	BANCO HSBC	Uruguayan pesos	At maturity	4.75	4.65	356,834	-	356,834	-	-	-	-	-	-	-	-	356,834
30-32	Foreign	SONDA URUGUAY	URUGUAY	BANCO ITAU	Uruguayan pesos	At maturity	4.50	4.50	749,100	-	749,100	-	-	-	-	-	-	-	-	749,100
31-32	Foreign	TELSINC COM. DE EQUIP. DE INF. LTDA	BRASIL	BANCO JP MORGAN	Brazilian real	At maturity	4.60	4.60	-	-	770	-	-	-	-	-	-	-	-	770
32-32	Foreign	TELSINC PREST DE SERVICIOS PARA SIST	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	5.20	5.20	-	-	1,684,996	-	-	-	-	-	-	-	-	1,684,996
Total									12,683,604	29,123,775	41,807,379	57,120,011	9,926,766	4,623,029	103,214	-	71,773,020	113,580,399		

								12.31.2019										
								Book Value										
								Rates										
Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indexation Currency	Type of Amortization	Effective/Nominal	Up to 90 days TUCMS	More than 90 days TUCMS	Current bank loans TUCMS	More than 1 up to 2 years TUCMS	More than 2 up to 3 years TUCMS	More than 3 up to 4 years TUCMS	More than 4 up to 5 years TUCMS	More than 5 years TUCMS	Non-current bank loans TUCMS	Total TUCMS	
1-33	Foreign	ATIVAS DATACENTER S.A.	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	1.11 1.11	-	-	-	-	449,408	-	-	-	-	449,408	449,408
2-33	Foreign	ATIVAS DATACENTER S.A.	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	2.20 2.20	-	375,353	375,353	-	-	-	-	-	-	-	375,353
3-33	Foreign	ATIVAS DATACENTER S.A.	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	2.35 2.35	-	-	-	-	2,688,728	-	-	-	-	2,688,728	2,688,728
4-33	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO SANTANDER	Colombian pesos	Quarterly	7.16 6.86	134,634	360,813	495,447	360,813	-	-	-	-	-	360,813	856,260
5-33	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO JP MORGAN	Brazilian real	At maturity	10.15 10.10	5,633,003	-	5,633,003	-	-	-	-	-	-	-	5,633,003
6-33	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	Quarterly	8.71 8.70	1,519,752	3,810,594	5,330,346	5,583,020	5,732,383	4,650,209	-	-	-	15,965,612	21,295,958
7-33	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	3.60 3.60	-	-	5,225,267	-	-	-	-	-	-	-	5,225,267
8-33	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO ITAU	Brazilian real	Monthly	12.15 12.15	632,693	-	632,693	-	-	-	-	-	-	-	632,693
9-33	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO ITAU	Brazilian real	Quarterly	1.79 1.79	433,555	1,300,665	1,734,220	2,344,314	2,344,314	2,238,456	852,122	-	-	7,779,206	9,513,426
10-33	88.579.800-4	MICROGEO S.A.	CHILE	BANCO CRÉDITO E INVERSIONES	UF Chilean pesos	Monthly	6.00 6.00	214,453	-	214,453	-	-	-	-	-	-	-	214,453
11-33	96.967.100-K	NOVIS S.A.	CHILE	BANCO ITAU	Chilean pesos	Monthly	2.45 2.43	15,736	-	15,736	-	-	-	-	-	-	-	15,736
12-33	96.967.100-K	NOVIS S.A.	CHILE	BANCO DE CHILE	Chilean pesos	Monthly	7.36 7.64	144,166	-	144,166	-	-	-	-	-	-	-	144,166
13-33	96.967.100-K	NOVIS S.A.	CHILE	BANCO CRÉDITO E INVERSIONES	Chilean pesos	Monthly	7.20 7.40	109,166	-	109,166	-	-	-	-	-	-	-	109,166
14-33	96.723.760-4	QUINTEC S.A.	CHILE	BANCO DE CHILE	Chilean pesos	At maturity	2.30 2.30	-	5,002,683	5,002,683	-	-	-	-	-	-	-	5,002,683
15-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO DE COLOMBIA	Colombian pesos	Monthly	5.70 5.70	43,684	474,375	518,059	-	-	-	-	-	-	-	518,059
16-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO DE COLOMBIA	Colombian pesos	Monthly	5.68 5.49	65,491	319,444	384,935	-	-	-	-	-	-	-	384,935
17-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Quarterly	6.15 5.53	49,041	-	49,041	-	-	-	-	-	-	-	49,041
18-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Quarterly	6.35 6.11	115,948	-	115,948	-	-	-	-	-	-	-	115,948
19-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO SANTANDER	Colombian pesos	Quarterly	7.16 6.86	444,675	1,190,250	1,634,925	1,190,250	-	-	-	-	-	1,190,250	2,825,175
20-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO ITAU	Colombian pesos	Quarterly	6.30 6.07	156,622	766,667	923,289	-	-	-	-	-	-	-	923,289
21-33	Foreign	SONDA DEL PERU S.A.	PERU	HEWLETT PACKARD PERU S.R.L.	U.S. Dollar	Monthly	4.17 4.17	203,984	593,866	797,850	30,000	-	-	-	-	-	30,000	827,850
22-33	Foreign	SONDA DEL PERU S.A.	PERU	HEWLETT PACKARD PERU S.R.L.	U.S. Dollar	Monthly	4.17 4.17	230,888	739,456	970,344	49,986	-	-	-	-	-	49,986	1,020,330
23-33	Foreign	SONDA MÉXICO S.A.	MÉXICO	BANCO SANTANDER	Mexican peso	Monthly	9.53 9.53	476,991	1,365,881	1,842,872	1,062,352	-	-	-	-	-	1,062,352	2,905,224
24-33	Foreign	SONDA MÉXICO S.A.	MÉXICO	BANCO SANTANDER	Mexican peso	Monthly	9.49 9.49	598,787	1,753,221	2,352,008	1,363,616	-	-	-	-	-	1,363,616	3,715,624
25-33	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO JP MORGAN	Brazilian real	Monthly	9.40 9.40	2,113,270	704,423	2,817,693	-	-	-	-	-	-	-	2,817,693
26-33	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	1.90 1.90	884,822	1,740,466	2,625,288	2,353,765	2,324,812	2,090,428	1,418,505	-	-	8,187,510	10,521,798
27-33	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	1.85 1.85	6,120,556	1,344,111	7,464,667	-	-	-	-	-	-	-	7,464,667
28-33	Foreign	TELSINC PREST DE SERVICIOS PARA SIST	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	5.42 5.42	1,219,734	1,019,734	2,239,468	-	-	-	-	-	-	-	2,239,468
29-33	Foreign	SONDA PROCWORK GUTS. INF. LTDA	BRASIL	BANCO ITAU	Brazilian real	At maturity	8.51 8.50	-	14,152,905	14,152,905	-	-	-	-	-	-	-	14,152,905
30-33	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO SANTANDER	Uruguayan pesos	Monthly	4.90 4.90	198,087	607,914	806,001	845,927	887,379	772,618	-	-	2,305,924	3,111,925	
31-33	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO ITAU	US Dollar	At maturity	4.50 4.55	5,236,309	-	5,236,309	-	-	-	-	-	-	-	5,236,309
32-33	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO ITAU	Uruguayan pesos	At maturity	11.00 10.70	1,056,673	-	1,056,673	-	-	-	-	-	-	-	1,056,673
33-33	Foreign	TELSINC COM. DE EQUIP. DE INF. LTDA.	BRASIL	BANCO JP MORGAN	Brazilian real	Monthly	10.00 10.00	712,548	2,107,499	2,820,047	-	-	-	-	-	-	-	2,820,047
Total								28,465,268	44,964,587	73,429,855	15,184,043	14,427,024	9,751,711	2,270,627	-	41,633,405	115,063,260	

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indexation	Currency	Type of Amortization	Rates		Nominal Value									
								Effective	Nominal	Up to 90 days TbChS	More than 90 days TbChS	Current bank loans TbChS	More than 1 up to 2 years TbChS	More than 2 up to 3 years TbChS	More than 3 up to 4 years TbChS	More than 4 up to 5 years TbChS	More than 5 years TbChS	Non-current bank loans TbChS	Total TbChS
1-33	Foreign	ATIVAS DATACENTER S.A.	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	1.11	1.11	-	-	-	-	449,408	-	-	-	-	449,408	449,408
2-33	Foreign	ATIVAS DATACENTER S.A.	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	2.20	2.20	-	375,353	375,353	-	-	-	-	-	-	-	375,353
3-33	Foreign	ATIVAS DATACENTER S.A.	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	2.35	2.35	-	-	-	-	2,688,728	-	-	-	-	2,688,728	2,688,728
4-33	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO SANTANDER	Colombian pesos	Quarterly	7.16	6.86	136,069	408,207	544,276	408,207	-	-	-	-	-	408,207	952,483
5-33	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO JP MORGAN	Brazilian real	At maturity	10.15	10.10	5,633,003	-	5,633,003	-	-	-	-	-	-	5,633,003	5,633,003
6-33	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	Quarterly	8.71	8.70	1,519,752	3,810,594	5,330,346	5,057,520	5,206,883	4,124,709	1,576,500	-	-	15,965,612	21,290,958
7-33	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	3.60	3.60	-	5,225,267	5,225,267	-	-	-	-	-	-	5,225,267	5,225,267
8-33	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO ITAU	Brazilian real	Monthly	12.15	12.15	632,693	-	632,693	-	-	-	-	-	-	632,693	632,693
9-33	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO ITAU	Brazilian real	Quarterly	1.79	1.79	433,555	1,300,665	1,734,220	2,344,314	2,344,314	2,238,456	852,122	-	7,779,206	9,513,426	
10-33	88.579.800-4	MICROGEO S.A.	CHILE	BANCO CRÉDITO E INVERSIONES	UF Chilean pesos	Monthly	6.00	6.00	214,453	-	214,453	-	-	-	-	-	-	214,453	214,453
11-33	96.967.100-K	NOVIS S.A.	CHILE	BANCO ITAU	Chilean pesos	Monthly	2.45	2.45	15,736	-	15,736	-	-	-	-	-	-	15,736	15,736
12-33	96.967.100-K	NOVIS S.A.	CHILE	BANCO DE CHILE	Chilean pesos	Monthly	7.36	7.64	144,166	-	144,166	-	-	-	-	-	-	144,166	144,166
13-33	96.967.100-K	NOVIS S.A.	CHILE	BANCO CRÉDITO E INVERSIONES	Chilean pesos	Monthly	7.20	7.40	109,166	-	109,166	-	-	-	-	-	-	109,166	109,166
14-33	96.723.760-4	QUINTEC S.A.	CHILE	BANCO DE CHILE	Chilean pesos	At maturity	2.30	2.30	-	5,000,000	5,000,000	-	-	-	-	-	-	5,000,000	5,000,000
15-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO DE COLOMBIA	Colombian pesos	Monthly	5.70	5.70	494,993	539,992	539,992	-	-	-	-	-	-	539,992	539,992
16-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO DE COLOMBIA	Colombian pesos	Monthly	5.68	5.49	65,097	325,486	390,583	-	-	-	-	-	-	390,583	390,583
17-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Quarterly	6.15	5.93	54,392	-	54,392	-	-	-	-	-	-	54,392	54,392
18-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Quarterly	6.35	6.11	116,724	-	116,724	-	-	-	-	-	-	116,724	116,724
19-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO SANTANDER	Colombian pesos	Quarterly	7.16	6.86	448,865	1,346,595	1,795,460	1,346,595	-	-	-	-	1,346,595	3,142,055	
20-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO ITAU	Colombian pesos	Quarterly	6.30	6.07	158,177	790,883	949,060	-	-	-	-	-	-	949,060	949,060
21-33	Foreign	SONDA DEL PERÚ S.A.	PERÚ	HEWLETT PACKARD PERU S.R.L.	U.S. Dollar	Monthly	4.17	4.17	211,267	633,800	845,067	-	-	-	-	-	-	845,067	845,067
22-33	Foreign	SONDA DEL PERÚ S.A.	PERÚ	HEWLETT PACKARD PERU S.R.L.	U.S. Dollar	Monthly	4.17	4.17	240,761	722,281	963,042	80,254	-	-	-	-	80,254	1,043,296	
23-33	Foreign	SONDA MEXICO S.A.	MÉXICO	BANCO SANTANDER	Mexican peso	Monthly	9.53	9.53	455,294	1,365,881	1,821,175	1,062,352	-	-	-	-	1,062,352	2,883,527	
24-33	Foreign	SONDA MEXICO S.A.	MÉXICO	BANCO SANTANDER	Mexican peso	Monthly	9.49	9.49	584,822	1,753,221	2,338,043	1,363,616	-	-	-	-	1,363,616	3,701,659	
25-33	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO JP MORGAN	Brazilian real	Monthly	9.40	9.40	2,817,693	-	2,817,693	-	-	-	-	-	-	2,817,693	2,817,693
26-33	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	1.90	1.90	584,407	1,754,466	2,338,873	4,678,577	-	3,508,933	-	-	8,187,510	10,526,383	
27-33	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	1.85	1.85	7,464,667	-	7,464,667	-	-	-	-	-	-	7,464,667	7,464,667
28-33	Foreign	TELSINC PREST. DE SERVICIOS PARA SIST	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	5.42	5.42	2,239,468	2,239,468	2,239,468	-	-	-	-	-	-	2,239,468	2,239,468
29-33	Foreign	SONDA PROCWORK OUTS. INF. LTDA	BRASIL	BANCO ITAU	Brazilian real	At maturity	8.51	8.50	-	14,152,905	14,152,905	-	-	-	-	-	-	14,152,905	14,152,905
30-33	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO SANTANDER	Uruguayan pesos	Monthly	4.90	4.90	236,898	710,696	947,594	947,594	947,595	789,662	-	-	2,684,851	3,633,445	
31-33	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO ITAU	US Dollar	At maturity	4.50	4.55	5,236,309	-	5,236,309	-	-	-	-	-	-	5,236,309	5,236,309
32-33	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO ITAU	Uruguayan pesos	At maturity	11.00	10.70	1,056,673	-	1,056,673	-	-	-	-	-	-	1,056,673	1,056,673
33-33	Foreign	TELSINC COM. DE EQUIP. DE INF. LTDA	BRASIL	BANCO JP MORGAN	Brazilian real	Monthly	10.00	10.00	702,497	2,107,493	2,809,990	-	-	-	-	-	-	2,809,990	2,809,990
Total									29,318,135	44,518,254	73,836,389	17,289,029	11,636,928	7,152,827	5,937,555	-	42,016,339	115,852,728	

(3) Bonds (unsecured)

- On December 18, 2009, SONDA placed two series bonds, A and C. UF 1,500,000 of Series A bonds were placed under the securities register No.622, and have a maturity of five years at an annual fixed interest rate of 3.5%, and UF 1,500,000 of Series C bonds were placed under the securities register No.621, and have a maturity of 21 years at an annual fixed interest rate of 4.5%. The maximum aggregate nominal amount considering both bonds is UF 3,000,000.
- In order to refinance the Series A Bond issued in December 2009, in November 2014, was issued with charge to the Line N°622 a new Bond Series E with a nominal value of ThCh\$36,300,000 and maturity on November 1, 2019.

This bond bears a nominal annual interest rate of 5.4%.

- In July 2019, SONDA completed the placement of Series H (charged to Line No. 832), for a total of UF 3,000,000 over 10 years, which is part of the financing structure of its investment plan for the 2019-2021 period.

This bond accrues an annual interest of 1.5%.

- In October 2019, SONDA completed the placement of Series J (charged to Line No. 622), for a total of UF 1,500,000 over 5 years, which was allocated exclusively to refinance the Series E Bonds, which expired on November 1, 2019.

This bond accrues an annual interest of UF + 0.4%.

These issuances do not include guarantees.

The summary of the registered values is as follows:

Type of operation	Inscription number	Date Inscription	Currency	Serie	Amount Signed up	Amount Placed	Rate Inscription	Rate Placement
Line Registration	621	12-01-2009	UF / Chilean pesos		3,000,000			
First issue	621	12-07-2009	UF	C	3,000,000	1,500,000	4.50	4.61
Line Registration	622	12-01-2009	UF / Chilean pesos		3,000,000			
First issue	622	12-07-2009	UF	A	3,000,000	1,500,000	3.50	3.82
First issue	622	12-07-2009	Chilean pesos	B	60,000,000,000		6.00	
Second issue	622	11-12-2015	UF	D	1,500,000		2.80	
Second issue	622	11-12-2014	Chilean pesos	E	36,300,000,000	36,300,000,000	5.40	4.70
Third issue	622	10-17-2019	Chilean pesos	I	41,930,000,000		3.00	
Third issue	622	10-17-2019	UF	J	1,500,000	1,500,000	0.40	0.37
Line Registration	831	05-10-2016	UF / Chilean pesos		3,000,000			
First issue	831	06-28-2019	Chilean pesos	F	83,000,000,000		3.80	
First issue	831	06-28-2019	UF	G	3,000,000		1.00	
Line Registration	832	05-10-2016	UF / Chilean pesos		3,000,000			
First issue	832	06-28-2019	UF	H	3,000,000	3,000,000	1.50	1.34

Bonds liabilities- Unsecured current and non-current

							Rates		12.31.2020									
									Carrying amount									
Taxpayer number	Debtor name	Type of document	Country	Indexation unit	Amortisation type	Maturity date	Effective	Nominal	Up to 90 days	More than 90 days up to 1 years	Current liabilities	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Non-current liabilities	Total
									ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
83.628.100-4	SONDA S.A.	BSOND-C	CHILE	UF	Other	01-12-2030	3.90	4.50	-	4,109,617	4,109,617	3,910,891	3,936,367	3,936,367	3,936,367	19,681,880	35,401,872	39,511,489
83.628.100-4	SONDA S.A.	BSOND-H	CHILE	UF	Maturity	01-07-2029	1.50	1.49	-	-	-	-	-	-	-	87,719,463	87,719,463	87,719,463
83.628.100-4	SONDA S.A.	BSOND-J	CHILE	UF	Maturity	17-10-2024	0.40	0.40	-	43,562	43,562	-	-	-	43,631,203	-	43,631,203	43,674,765
Total									-	4,153,179	4,153,179	3,910,891	3,936,367	47,567,570	3,936,367	107,401,343	166,752,538	170,905,717

							Rates		12.31.2020									
									Placed nominal value									
Taxpayer number	Debtor name	Type of document	Country	Indexation unit	Amortisation type	Maturity date	Effective	Nominal	Up to 90 days	More than 90 days up to 1 years	Current liabilities	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Non-current liabilities	Total
									ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
83.628.100-4	SONDA S.A.	BSOND-C	CHILE	UF	Other	01-12-2030	3.90	4.50	-	5,684,225	5,684,225	5,507,806	5,331,387	5,154,967	4,978,548	22,246,486	43,219,194	48,903,419
83.628.100-4	SONDA S.A.	BSOND-H	CHILE	UF	Maturity	01-07-2029	1.50	1.49	651,648	651,648	1,303,296	1,303,296	1,303,296	1,303,296	1,303,296	93,075,821	98,289,005	99,592,301
83.628.100-4	SONDA S.A.	BSOND-J	CHILE	UF	Maturity	17-10-2024	0.40	0.40	-	174,248	174,248	174,248	174,248	43,779,743	-	-	44,128,239	44,302,487
Total									651,648	6,510,121	7,161,769	6,985,350	6,808,931	50,238,006	6,281,844	115,322,307	185,636,438	192,798,207

Bonds liabilities- Unsecured current and non-current

							Rates		12.31.2019									
									Carrying amount									
Taxpayer number	Debtor name	Type of document	Country	Indexation unit	Amortisation type	Maturity date	Effective	Nominal	Up to 90 days	More than 90 days up to 1 years	Current liabilities	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Non-current liabilities	Total
									ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
83.628.100-4	SONDA S.A.	BSOND-C	CHILE	UF	Other	12-01-2030	3.90	4.50	-	4,015,349	4,015,349	3,860,443	3,860,443	3,860,443	3,860,443	22,867,491	38,309,263	42,324,612
83.628.100-4	SONDA S.A.	BSOND-H	CHILE	UF	Maturity	07-01-2029	1.50	1.49	-	-	-	-	-	-	-	85,483,248	85,483,248	85,483,248
83.628.100-4	SONDA S.A.	BSOND-J	CHILE	UF	Maturity	10-17-2024	0.40	0.40	-	42,422	42,422	-	-	-	42,496,623	-	42,496,623	42,539,045
Total									-	4,057,771	4,057,771	3,860,443	3,860,443	3,860,443	46,357,066	108,350,739	166,289,134	170,346,905

							Rates		12.31.2019									
									Placed nominal value									
Taxpayer number	Debtor name	Type of document	Country	Indexation unit	Amortisation type	Maturity date	Effective	Nominal	Up to 90 days	More than 90 days up to 1 years	Current liabilities	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Non-current liabilities	Total
									ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
83.628.100-4	SONDA S.A.	BSOND-C	CHILE	UF	Other	12-01-2030	3.90	4.50	-	5,714,333	5,714,333	5,535,493	5,363,739	5,191,934	5,020,129	26,512,911	47,624,206	53,338,539
83.628.100-4	SONDA S.A.	BSOND-H	CHILE	UF	Maturity	01-01-2029	1.50	1.49	634,596	634,596	1,269,192	1,269,191	1,269,191	1,269,191	1,269,191	91,275,776	96,352,540	97,621,732
83.628.100-4	SONDA S.A.	BSOND-J	CHILE	UF	Maturity	10-17-2024	0.40	0.40	-	169,690	169,690	169,690	169,690	169,690	42,634,600	-	43,143,670	43,313,360
Total									634,596	6,518,619	7,153,215	6,974,374	6,802,620	6,630,815	48,923,920	117,788,687	187,120,416	194,273,631

Categories of financial liabilities:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Categories of non-current financial liabilities		
Non-current Financial liabilities at fair value through profit or loss		
Total non-current financial liabilities at fair value through profit or loss	-	-
Non-current financial at amortized cost	237,145,924	207,935,054
Total non-current financial liabilities	237,145,924	207,935,054
Categories of current financial liabilities		
Current Financial liabilities at fair value through profit or loss		
Total current financial liabilities at fair value through profit or loss	-	-
Current financial at amortized cost	44,483,253	77,656,582
Total current financial liabilities	44,483,253	77,656,582
Categories of financial liabilities		
Financial liabilities at fair value through profit or loss		
Total financial liabilities at fair value through profit or loss	-	-
Financial at amortized cost	281,629,177	285,591,636
Total financial liabilities	281,629,177	285,591,636

20. LEASE LIABILITIES

The composition of the lease liabilities is as follows:

	Current		Non current	
	12.31.2020	12.31.2019	12.31.2020	12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Lease liabilities - equipment and infrastructure acquired (lease contracts)	4,738,894	5,892,916	5,974,581	6,143,418
Lease Liabilities - Rental contracts offices and warehouses	4,173,902	5,723,230	8,774,999	14,288,694
Total	8,912,796	11,616,146	14,749,580	20,432,112

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indication	Currency	Type of Amortization	Rates		12-31-2020									
								Effective	Nominal	Carrying amount									
										Up to 90 days	More than 90 days	Current lease liabilities	More than 1 up to 2 year	More than 2 up to 3 year	More than 3 up to 4 year	More than 4 up to 5 year	More than 5 year	Non-current lease liabilities	Total
THC\$	THC\$	THC\$	THC\$	THC\$	THC\$	THC\$	THC\$	THC\$	THC\$	THC\$	THC\$	THC\$	THC\$	THC\$	THC\$				
181-207	Forefin	SONDA MENDOZA S.A.	MEXICO	BBVA MEXICO S.A. DE CV	Mexican peso	Monthly	1.03	1.03	66	197	262	-	-	-	-	-	-	-	262
182-207	Forefin	SONDA MEXICO S.A.	MEXICO	BBVA MEXICO S.A. DE CV	Mexican peso	Monthly	1.03	1.03	179	366	515	-	-	-	-	-	-	-	515
183-207	Forefin	SONDA MEXICO S.A.	MEXICO	BBVA MEXICO S.A. DE CV	Mexican peso	Monthly	1.03	1.03	8,724	26,172	34,996	-	-	-	-	-	-	-	40,394
184-207	Forefin	SONDA MEXICO S.A.	MEXICO	BBVA MEXICO S.A. DE CV	Mexican peso	Monthly	1.03	1.03	6,522	19,567	26,089	-	-	-	-	-	-	-	80,956
185-207	83.628.100-4	SONDA S.A.	CHILE	DELANO MORAN SIBROY OTRA	UF Chilean peso	Monthly	3.00	3.00	1,588	10,939	14,527	-	-	-	-	-	-	-	30,469
186-207	83.628.100-4	SONDA S.A.	CHILE	MAQUIL CAPITAL S.A. DE RL	UF Chilean peso	Monthly	3.00	3.00	756	2,395	3,091	-	-	-	-	-	-	-	6,421
187-207	83.628.100-4	SONDA S.A.	CHILE	KATIA BERRIO SALAZAR	UF Chilean peso	Monthly	3.00	3.00	2,387	7,279	9,666	-	-	-	-	-	-	-	29,940
188-207	83.628.100-4	SONDA S.A.	CHILE	SOY JUNA TERRE NUDA	UF Chilean peso	Monthly	3.00	3.00	2,172	7,211	9,603	-	-	-	-	-	-	-	29,745
189-207	83.628.100-4	SONDA S.A.	CHILE	MERCADIANO VIBERTA S.R.L. SANTAGO	UF Chilean peso	Monthly	3.00	3.00	13,283	37,448	49,731	-	-	-	-	-	-	-	154,011
190-207	83.628.100-4	SONDA S.A.	CHILE	SOY DE NEG. ARI VIBRY GONZALEZ LOAYZA	UF Chilean peso	Monthly	3.00	3.00	963	2,936	3,899	-	-	-	-	-	-	-	8,179
191-207	83.628.100-4	SONDA S.A.	CHILE	FRUTERO SERRANO GIBRANAN	UF Chilean peso	Monthly	3.00	3.00	873	2,669	3,544	-	-	-	-	-	-	-	10,971
192-207	83.628.100-4	SONDA S.A.	CHILE	GERMAN HERRMANN KUSCH	UF Chilean peso	Monthly	3.00	3.00	995	3,033	4,028	-	-	-	-	-	-	-	12,477
193-207	83.628.100-4	SONDA S.A.	CHILE	SOY INNOVEMBIEN S.V. MANA	UF Chilean peso	Monthly	3.00	3.00	1,313	4,094	5,317	-	-	-	-	-	-	-	16,468
194-207	83.628.100-4	SONDA S.A.	CHILE	INNOVEMBIEN CAPITAL S.A.	UF Chilean peso	Monthly	3.00	3.00	1,026	3,130	4,156	-	-	-	-	-	-	-	13,875
195-207	83.628.100-4	SONDA S.A.	CHILE	FUNDACION TRUCALUUT TRABAJADORES DEL BANCOPON SUTADOC DE CHILE	UF Chilean peso	Monthly	3.00	3.00	3,422	10,434	13,856	-	-	-	-	-	-	-	29,082
196-207	83.628.100-4	SONDA S.A.	CHILE	CAROLINA DE CHORRILLOS DE LA MUELLA	UF Chilean peso	Monthly	3.00	3.00	659	2,009	2,668	-	-	-	-	-	-	-	8,265
197-207	83.628.100-4	SONDA S.A.	CHILE	GONZALEZ EL PRARIEDA	UF Chilean peso	Monthly	3.00	3.00	875	2,669	3,544	-	-	-	-	-	-	-	10,971
198-207	83.628.100-4	SONDA S.A.	CHILE	YANIRA GARCIA N. WARD	UF Chilean peso	Monthly	3.00	3.00	923	2,832	3,755	-	-	-	-	-	-	-	12,710
199-207	83.628.100-4	SONDA S.A.	CHILE	INNOVEMBIEN EL CAYO SERRAVALLE	UF Chilean peso	Monthly	3.00	3.00	829	2,543	3,372	-	-	-	-	-	-	-	11,017
200-207	83.628.100-4	SONDA S.A.	CHILE	ROSA MARIA ESTER VELAZQUEZ	Chilean peso	Monthly	3.00	3.00	804	2,467	3,271	-	-	-	-	-	-	-	10,688
201-207	83.628.100-4	SONDA S.A.	CHILE	DELLINO ROSARIO ASTRADA	Chilean peso	Monthly	3.00	3.00	982	2,706	3,588	-	-	-	-	-	-	-	11,734
202-207	83.628.100-4	SONDA PANAMA	PANAMA	GRUPA CAPITAL ASSETS	Chilean peso	Monthly	7.28	7.28	125,661	-	125,661	-	-	-	-	-	-	-	284,998
203-207	Forefin	INTELLIDA S.A.	PANAMA	INTELLIDA S.A.	U.S. Dollar	At maturity	8.75	8.75	18,179	-	18,179	-	-	-	-	-	-	-	49,897
204-207	Forefin	SONDA RECOGNIA	COLOMBIA	ALIANA RECOGNIA	U.S. Dollar	At maturity	6.17	6.17	83,972	-	83,972	-	-	-	-	-	-	-	124,887
205-207	Forefin	INTELLIDA S.A.	CHILE	ROSELYN ELENA S. HAZARRETA	Colombian peso	Monthly	3.00	3.00	21,264	-	21,264	-	-	-	-	-	-	-	101,107
206-207	96.823.020-4	TECNOLAB S.A.	CHILE	PERSONAL FIN SUTRUBA	UF Chilean peso	Monthly	3.00	3.00	15,861	-	15,861	-	-	-	-	-	-	-	141,680
207-207	96.823.020-4	BIENICOMERCIO DE INP. INFORMATICA LTDA.	BRAZIL	INFORMATICA SUTRUBA S.A.	UF Chilean peso	Monthly	12.15	12.15	1,663	-	1,663	-	-	-	-	-	-	-	20,737
Total									2,674,972	6,237,824	8,912,796	6,885,419	5,254,240	1,539,381	621,198	489,372	14,749,580	23,664,376	

Details of Lease liabilities – continued

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indication	Currency	Type of Amortization	Rate		12-31-2020										
								Effective	Nominal	Placed nominal value								Non-current lease liabilities TUC\$	Total TUC\$	
								Up to 90 days TUC\$	More than 90 days TUC\$	Current lease liabilities TUC\$	More than 1 up to 3 year TUC\$	More than 2 up to 3 year TUC\$	More than 3 up to 4 year TUC\$	More than 4 up to 5 year TUC\$	More than 5 year TUC\$					
181-207	Foreign	SONDA MEXICO S.A.	MEXICO	MENIBORGLAS PERFERRO S.A. DE C.V.	Mexican peso	Monthly	1.03	1.03	66	197	263	-	-	-	-	-	-	-	263	
182-207	Foreign	SONDA MEXICO S.A.	MEXICO	MENIBORGLAS PERFERRO S.A. DE C.V.	Mexican peso	Monthly	1.03	1.03	129	386	515	-	-	-	-	-	-	-	515	
183-207	Foreign	SONDA MEXICO S.A.	MEXICO	WUWORK MEXICO SRL DE CV	Mexican peso	Monthly	1.03	1.03	8724	26,172	34,896	5,498	-	-	-	-	-	5,498	40,394	
184-207	Foreign	SONDA MEXICO S.A.	MEXICO	SUTTEMEX S.A. DE C.V.	Mexican peso	Monthly	1.03	1.03	6,522	19,567	26,089	28,723	26,142	-	-	-	-	-	54,867	80,956
185-207	83.628.100-4	SONDA S.A.	CHILE	DELANO MEDINA SERGIO Y OTRA	UF Chilean peso	Monthly	3.00	3.00	3,588	10,939	14,527	14,999	14,420	-	-	-	-	-	30,469	44,996
186-207	83.628.100-4	SONDA S.A.	CHILE	MANUEL CARTES SANHUAZA	UF Chilean peso	Monthly	3.00	3.00	756	2,305	3,061	3,161	3,260	-	-	-	-	-	6,421	9,482
187-207	83.628.100-4	SONDA S.A.	CHILE	KATIA RIVEROS SALAZAR	UF Chilean peso	Monthly	3.00	3.00	2,387	7,279	9,666	9,988	10,294	-	-	-	-	-	20,274	29,948
188-207	83.628.100-4	SONDA S.A.	CHILE	SOC. INMB TIERRA NUEVA	UF Chilean peso	Monthly	3.00	3.00	2,372	7,231	9,603	9,913	10,227	-	-	-	-	-	20,142	29,745
189-207	83.628.100-4	SONDA S.A.	CHILE	MERCADO MAYORIST A LE SANTIAGO	UF Chilean peso	Monthly	3.00	3.00	12,283	37,448	49,731	51,316	52,966	-	-	-	-	-	104,282	154,013
190-207	83.628.100-4	SONDA S.A.	CHILE	SOC. DE ING. ARO Y SERV. GENERALES LOADER	UF Chilean peso	Monthly	3.00	3.00	963	2,936	3,899	4,026	4,153	-	-	-	-	-	8,179	12,078
191-207	83.628.100-4	SONDA S.A.	CHILE	SIEGFRIED NEFFODOW FREIMANN	UF Chilean peso	Monthly	3.00	3.00	875	2,669	3,544	3,659	3,774	-	-	-	-	-	7,433	10,977
192-207	83.628.100-4	SONDA S.A.	CHILE	GERMAN HOFMANN RÜCHI	UF Chilean peso	Monthly	2.00	3.00	993	3,033	4,028	4,129	4,230	-	-	-	-	-	8,449	12,477
193-207	83.628.100-4	SONDA S.A.	CHILE	SOC. INMOBILIARIA INV. MAXA	UF Chilean peso	Monthly	3.00	3.00	1,313	4,004	5,317	5,489	5,662	-	-	-	-	-	11,151	16,468
194-207	83.628.100-4	SONDA S.A.	CHILE	INMOBILIARIA CRISTAL LTDA.	UF Chilean peso	Monthly	3.00	3.00	1,026	3,130	4,156	4,292	4,427	-	-	-	-	-	8,719	12,875
195-207	83.628.100-4	SONDA S.A.	CHILE	FUNDACION DE SALUD FARMACIOPORES DEL BANCO DEL ESTAD	UF Chilean peso	Monthly	3.00	3.00	5,423	16,434	21,856	22,306	22,756	-	-	-	-	-	29,062	42,918
196-207	83.628.100-4	SONDA S.A.	CHILE	CAMARA DE COMERCIO DE LOS ANGELES	UF Chilean peso	Monthly	3.00	3.00	659	2,009	2,668	2,753	2,842	-	-	-	-	-	5,597	8,263
197-207	83.628.100-4	SONDA S.A.	CHILE	GANADERIA EL PIRAL LTDA.	UF Chilean peso	Monthly	3.00	3.00	873	2,669	3,544	3,659	3,774	-	-	-	-	-	7,433	10,977
198-207	83.628.100-4	SONDA S.A.	CHILE	YAMIRA GARDOL C/ RORRO	UF Chilean peso	Monthly	3.00	3.00	923	2,832	3,755	3,823	3,900	4,237	-	-	-	-	12,270	18,023
199-207	83.628.100-4	SONDA S.A.	CHILE	INVERSIONES SUAZO BORGONI LTDA.	Chilean peso	Monthly	3.00	3.00	829	2,543	3,372	3,522	3,672	-	-	-	-	-	11,017	14,389
200-207	83.628.100-4	SONDA S.A.	CHILE	ROSA MARIA ESTER VILLANUNIZ	Chilean peso	Monthly	3.00	3.00	806	2,467	3,371	3,417	3,563	3,708	-	-	-	-	10,088	13,959
201-207	83.628.100-4	SONDA S.A.	CHILE	GILHERMO ROSALES ACEVEDO	Chilean peso	Monthly	3.00	3.00	882	2,706	3,588	3,748	3,908	4,068	-	-	-	-	11,724	15,312
202-207	83.628.100-4	SONDA PANAMA	PANAMA	GRUPO CAPITAL ASSETS	Chilean peso	Monthly	7.28	7.28	133,661	0	133,661	-	-	-	-	-	-	-	284,998	418,659
203-207	Foreign	SONDA PANAMA	PANAMA	HATZAJA S.A.	U.S. Dollar	Ar maturity	5.75	5.75	16,779	0	16,779	-	-	-	-	-	-	-	32,618	49,397
204-207	Foreign	SONDA DE COLOMBIA	COLOMBIA	ALIANZA REC CLARA	U.S. Dollar	Ar maturity	6.17	6.17	93,552	392,364	485,916	873,628	148,788	-	-	-	-	-	1,220,688	1,760,604
205-207	Foreign	TECNODIGITAL S.A.	CHILE	JOSEFINA GUZMAN ECHAZARRETA	Colombian peso	Monthly	5.00	5.00	23,983	71,949	95,932	7,993	-	-	-	-	-	-	7,993	103,926
206-207	98.821.020-4	TECNODIGITAL S.A.	CHILE	BOBENOR FLEX CENTER S.A.	UF Chilean peso	Monthly	3.00	3.00	16,919	50,373	67,292	67,676	11,279	-	-	-	-	-	78,955	146,631
207-207	98.821.020-4	TELSING COMERCIO DE EQUIP. INFORMATICA LTDA.	BRASIL	HP FINANCIAL SERVICES S.A.	UF Chilean peso	Monthly	12.15	12.15	3,663	10,909	14,652	14,652	6,105	-	-	-	-	-	20,757	25,860
Total									2,814,373	6,534,470	9,348,643	7,884,293	5,396,574	1,508,748	651,571	469,811	15,998,997	25,339,648		

21. HEDGING ASSETS AND LIABILITIES

After an assessment conducted by Management, SONDA S.A. has signed or might sign derivative financial instruments to hedge its exposure to exchange, inflation or interest rate risk, always under the definition of hedge, as allowed by IFRS standards, under which the portion that is considered effective hedge will be recognized in other comprehensive income as "Cash flow hedge reserves" in Equity.

1) Hedging of bonds issued by SONDA S.A.

As discussed in Note 19 (3), to finance its business plans, SONDA S.A. has issued bonds denominated in UF that accrue annual interest in UF + a % rate. Considering SONDA S.A.'s exposure to UF fluctuations, it was decided in 2020 to contract a hedge through two SWAP instruments, which partially hedge the issued bonds and that are currently in force. This hedge allows the UF fluctuations to be offset in profit or loss, and the interest on the debt is paid in CLP.

December 31, 2020, the market value of the derivative instrument is recognized in Equity, until it is being realized, and it has been recognized in other comprehensive income "Cash flow hedge reserve" in the amount of ThCLP\$ 3,439,318 (credit to reserves).

2) SONDA Argentina Natural hedge

In order to mitigate the exchange rate variations caused by US dollar fluctuations against the Argentine peso, the subsidiary SONDA ARGENTINA established a natural exchange rate hedge for cash flow, hedging a highly expected transaction which relates to income in US dollars, using as a hedging instrument a debt in US dollars (treatment allowed by IFRS). Therefore, a percentage of highly expected income is hedged, and during the determined period this income will be recognized as accounts receivable in US dollars (approximately 4 years). These cash flows are exchanged for US dollars and settled in Argentine pesos.

This way, SONDA was able to carry out the cash flow hedge accounting, and the exchange rate effect of the debt determined as effective hedge will be recognized in other comprehensive income under "Cash flow hedging reserves" until the date on which the stream of future income associated with the hedge begins to be received. Exchange rate variations of the hedging object (debt in US\$) were accumulated in Equity as permitted by IFRS.

The foregoing implies that the amounts accumulated in other comprehensive income up until the dates on which the account receivable is recognized, will remain in equity until the date on which the debt begins to be amortized, at which time, based on how the payment of the stream of income associated with the account receivable is received, they will begin to be reclassified from Equity to Profit or Loss for the period until the maturity of the hedge.

Considering the restrictions established by the Central Bank of Argentina for access to the exchange market, the payment of some installments of the debt defined as a hedging instrument has currently been deferred, and SONDA is evaluating the appropriate mechanisms for its affiliate to satisfy the debt denominated in US dollars.

If SONDA determines that the expected transaction is no longer highly probable, but is still expected to occur, hedge accounting will be discontinued prospectively and the gain or loss on the hedging instrument that has been recognized in other accumulated comprehensive income will be deferred in equity until the expected transaction occurs. If the expected transaction is no longer expected to occur, SONDA will immediately reclassify any accumulated gain or loss on the hedging instrument to profit or loss.

As of December 31, 2020, the exchange difference (loss) recognized in another comprehensive result “Cash Flow hedge Reserve” amounts to ThCh\$479,410 (ThCh\$567,818 as of December 31, 2019).

The following are the exchange rate derivative positions on the different reporting dates, which are included within the items “Other Financial Assets” or “Other Financial Liabilities”, as appropriate:

Derivative contracts description					12.31.2020						
Type of derivative	Type of contract	Contract Price	Maturity date	Specific Item	Assets / Liabilities	Current			Non-Current		
						Carrying amount	Profit/ loss recognition	Profit/ loss unrecognized	Carrying amount	Profit/ loss recognition	Profit/ loss unrecognized
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
CFH	SWAP	8.517,640	02-04-2024	Foreign exchange and rate	Hedge asset	751,865	-	751,865	1,754,351	-	1,754,351
CFH	SWAP	5.975,616	28-07-2023	Foreign exchange and rate	Hedge asset	651,047	-	651,047	1,030,824	-	1,030,824
CFH	SWAP	1.834,962	18-05-2023	Foreign exchange and rate	Financial asset	-	-	-	244,465	-	244,465
CFH	SWAP	87.633,562	01-07-2024	Foreign exchange and rate	Hedge asset	-	-	-	3,565,962	-	3,565,962
CFH	SWAP	43,336,924	01-10-2024	Foreign exchange and rate	Hedge asset	-	-	-	1,686,641	-	1,686,641
Total						1,402,912	-	1,402,912	8,282,243	-	8,282,243

Derivative contracts description					12.31.2019						
Type of derivative	Type of contract	Contract Price	Maturity date	Specific Item	Assets / Liabilities	Current			Non-Current		
						Carrying amount	Profit/ loss recognition	Profit/ loss unrecognized	Carrying amount	Profit/ loss recognition	Profit/ loss unrecognized
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
CFH	SWAP	10,072,547	04-02-2024	Foreign exchange and rate	Hedge asset	78,949	78,949	-	217,110	217,110	-
CFH	SWAP	8,392,950	07-28-2023	Foreign exchange and rate	Hedge asset	82,629	82,629	-	246,741	(283,994)	-
Total						161,578	161,578	-	463,851	(66,884)	-

22. TRADE AND OTHER PAYABLES

a) The details of this item are as follows:

Non-current payables	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Non-current payables		
Non-current payables (1)	6,610,588	11,772,054
Trade and other current payables		
Trade and other current payables to suppliers (1)	97,216,876	96,146,035
Accumulated liabilities classified as current (2)	1,811,104	3,173,742
Total trade and other current payables	99,027,980	99,319,777
Trade and other payables		
Trade and other payables to suppliers	103,827,464	107,918,089
Accumulated liabilities	1,811,104	3,173,742
Total trade and other payables	105,638,568	111,091,831

(1) The detail is:

	Current		Non-Current	
	12.31.2020	12.31.2019	12.31.2020	12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade and other payables				
Accounts payable to suppliers	74,473,841	71,113,188	-	-
Dividends payable (1.a)	137,878	3,446,970	-	-
Provision for costs of projects	131,080	409,596	-	-
Provisions of invoices and documents to be received	18,761,096	16,303,723	60,431	1,570,141
Price balances for acquisitions (1.b)	1,416,711	1,875,291	1,000,073	1,950,336
Tax payment program (1.c)	721,575	887,007	3,833,459	5,920,202
Other accounts payable	1,574,695	2,110,260	1,716,625	2,331,375
Total	97,216,876	96,146,035	6,610,588	11,772,054

(1.a) Corresponds to the non-controlling interest portion of the minimum dividend recognized under the dividend distribution policy of SONDA.

(1.b) Correspond to price adjustments payable arising from acquisitions of companies, which are contractually established at the acquisition date. The estimates of the contingent consideration is based on the results that acquired companies will obtain in subsequent years since their acquisition.

The details of the price adjustments payable are as follows:

	Current		Non-current	
	12.31.2020	12.31.2019	12.31.2020	12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Sonda do Brasil S.A. (by Elucid Solutions S.A.)	1,416,711	1,875,291	-	-
Telsinc Servicios (by Sonda Mobility Ltda (former M2M))	-	-	1,000,073	1,950,336
Total	1,416,711	1,875,291	1,000,073	1,950,336

- **ELUCID:** corresponds to the price adjustment payable which was established as escrow upon this acquisition. Elucid Solutions S.A. was absorbed by Sonda do Brasil S.A. in 2017.
- **TELSINC SERVICIOS:** as indicated in Note 6 (8), this is the payment for the acquisition of the company, Sonda Mobility Ltda (former M2M Solutions S.A) which was stipulated as an escrow under the purchase agreement and deposited in a guarantee account.

(1.c) Corresponds to tax payment agreements of the subsidiary CTIS. These payment agreements were generated under conditions set by the tax legislation, which grant a period from 30 to 180 months for the payment of the obligations.

This account payable is monthly updated based on the interest rate and adjustments in force in Brazil.

(2) The detail is:

Accumulated liabilities classified as current	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
General Services	1,031,655	1,911,830
Other	779,449	1,261,912
Total	1,811,104	3,173,742

b) The aging analysis of up-to-date and overdue trade payables by type of supplier is as follows:

	12.31.2020				12.31.2019			
	Goods ThCh\$	Services ThCh\$	Other ThCh\$	Total ThCh\$	Goods ThCh\$	Services ThCh\$	Other ThCh\$	Total ThCh\$
Suppliers payments up to date								
Current invoices according to term								
Up to 30 days	37,042,512	13,051,026	6,537,068	56,630,606	34,408,550	10,086,280	9,132,172	53,627,002
More than 31 up to 60 days	9,773,166	2,035,984	44,530	11,853,680	7,127,395	679,225	88,102	7,894,722
More than 61 up to 90 days	3,290,247	431,240	-	3,721,487	1,978,461	103,054	41,076	2,122,591
More than 91 up to 120 days	328,347	271,816	-	600,163	13,044	29,442	96	42,582
More than 121 up to 365 days	169,865	36,132	-	205,997	80,467	105,153	1,116	186,736
More than 365 days	-	-	-	-	-	-	-	-
Total	50,604,137	15,826,198	6,581,598	73,011,933	43,607,917	11,003,154	9,262,562	63,873,633
Suppliers payments overdue								
Overdue invoices according to term								
Up to 30 days	896,516	34,598	7,807	938,921	2,408,563	235,638	52,393	2,696,594
More than 31 up to 60 days	94,196	80,827	373	175,396	807,714	92,247	354	900,315
More than 61 up to 90 days	52,957	(5,237)	-	47,720	592,590	6,660	22	599,272
More than 91 up to 120 days	4,296	(2,087)	-	2,209	766,165	143,636	-	909,801
More than 121 up to 180 days	109,399	125,737	62,526	297,662	2,062,323	70,592	658	2,133,573
More than 180 days	-	-	-	-	-	-	-	-
Total	1,157,364	233,838	70,706	1,461,908	6,637,355	548,773	53,427	7,239,555
Total trade payable	51,761,501	16,060,036	6,652,304	74,473,841	50,245,272	11,551,927	9,315,989	71,113,188

The average payment period of up-to-date trade payables fluctuates between 30 and 45 days for normal sales operations. Some transactions associated with projects with certain suppliers may have a longer payment period up to 120 days.

23. OTHER PROVISIONS

a) The details of other provisions are as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Provision for litigations (1)		
Long-term provision for litigations	4,874,941	6,894,225
Short-term provision for litigations	4,715,557	5,138,592
Total provision for litigation	9,590,498	12,032,817
Other miscellaneous provisions		
Other long-term miscellaneous provisions	6,118,376	8,253,234
Other short-term miscellaneous provisions	2,856,916	1,539,328
Total other miscellaneous provisions	8,975,292	9,792,562
Total other provisions		
Other long-term provisions	10,993,317	15,147,459
Other short-term provisions	7,572,473	6,677,920
Total other provisions	18,565,790	21,825,379

(1) Litigations: corresponds to litigations that are in court (mainly for labor and tax return) that are likely to have an unfavorable outcome to the Company.

b) The changes of these provision are as follows:

	Provision for litigations ThCh\$	Other miscellaneous provision ThCh\$	Total Other provisions ThCh\$
Balance at 01.01.2019 (Current + Non-current)	8,899,901	6,970,952	15,870,853
Changes in provision:			
New provision	3,527,710	5,169,790	8,697,500
Increase in existing provision	1,149,523	-	1,149,523
Provision used	(1,378,209)	(2,692,440)	(4,070,649)
Reversed unused provision	(471,293)	-	(471,293)
Foreign currency translation differences	305,185	344,260	649,445
Total changes in provisions	3,132,916	2,821,610	5,954,526
Balance at 12.31.2019 (Current + Non-current)	12,032,817	9,792,562	21,825,379
Changes in provision:			
New provision	2,186,613	6,416,343	8,602,956
Increase in existing provision	1,004,409	-	1,004,409
Provision used	(2,335,396)	(4,164,050)	(6,499,446)
Reversed unused provision	(199,163)	-	(199,163)
Foreign currency translation differences	(3,098,782)	(3,069,563)	(6,168,345)
Total changes in other provision	(2,442,319)	(817,270)	(3,259,589)
Balance at 12.31.2020 (Current + Non-current)	9,590,498	8,975,292	18,565,790

24. PROVISIONS FOR EMPLOYEE BENEFITS

The Company and its subsidiaries have contractual obligations and other additional benefits with their employees. The detail is as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Non-current defined benefit obligation (1)		
Severance indemnities	2,386,163	2,408,161
Five-year service awards	1,093,166	1,040,834
Total non-current defined benefit obligation	3,479,329	3,448,995
Profit-sharing and bonuses payable, current		
Vacation provision	13,011,600	16,979,606
Salaries, commissions and settlements payable	7,057,195	4,210,464
Share in profits and bonds, current (2)	3,084,585	4,037,072
Total current defined benefit obligation	23,153,380	25,227,142
Other benefits		
Other current benefits	3,462,188	3,012,918
Total provisions for benefits to employees		
Non-current provision	3,479,329	3,448,995
Current provision	26,615,568	28,240,060
Total Provision	30,094,897	31,689,055

(1) Provisions are determined as described in Note 3.2.o)

(1.i) Changes in provisions for employee benefits are as follows:

	Severance indemnities ThCh\$	Five-year Service award ThCh\$	Total long- term defined Benefits ThCh\$
Balance at 01.01.2019	2,025,394	814,646	2,840,040
Annual service costs	759,781	227,732	987,513
Interest cost	86,282	34,704	120,986
Exchange difference of foreign plan	87,324	-	87,324
Benefits paid	(166,470)	(91,261)	(257,731)
Reversed unused provision	(591,082)	(210)	(591,292)
Increase (decrease) in benefits	175,835	170,965	346,800
Amounts of defined benefit recognised in comprehensive income	206,932	55,223	262,155
Balance at 12.31.2019	2,408,161	1,040,834	3,448,995
Service costs for the period	1,368,364	107,914	987,513
Interest cost	54,216	16,341	120,986
Exchange difference of foreign plan	86,866	-	87,324
Benefits paid	(1,082,543)	(77,710)	(257,731)
Reversed unused provision	(714,486)	-	(591,292)
Increase (decrease) in benefits	(287,583)	46,545	(241,038)
Amounts of defined benefit recognised in comprehensive income	265,585	5,787	271,372
Balance at 12.31.2020	2,386,163	1,093,166	3,479,329

(1.ii) The main assumptions used in the actuarial calculation of provisions for employee benefits are as follows:

Actuarial bases used	Chile		Mexico		Ecuador	
	12.31.2020	12.31.2019	12.31.2020	12.31.2019	12.31.2020	12.31.2019
Nominal discount rate	1.57%	2.61%	6.00%	7.20%	3.13%	3.62%
Expected salary increase rate	0% - 2%	0% - 2%	6.50%	7.00%	1.31%	1.50%
Average rotation rate	18.68%	18.69%	24.00%	24.00%	19.60%	21.04%
Age of retirement						
Men	65 años	65 años	65 años	65 años	(*)	(*)
Women	60 años	60 años	65 años	65 años	(*)	(*)
Mortality table	M-2014	M-2014	EMSSA-09	EMSSA-09	TM IESS 2002	TM IESS 2002

(*) 25 years of consecutive or permanent service, no age of retirement required (Labour Law).

(2) Profit-sharing and bonuses: Correspond to the obligation of the Company and its subsidiaries with its employees for annual and other bonuses that are paid in the following year and will depend on fulfillment of certain conditions.

Changes in provision are as follows:

	Share of profits and bonuses
	ThCh\$
Balance at 01.01.2019	4,683,879
Increase of existing provisions	4,515,227
Provision used	(4,517,299)
Reversed unused provision	(718,683)
Foreign currency translation differences	73,948
Total movements of provision	(646,807)
Balance at 12.31.2019	4,037,072
Increase of existing provisions	3,428,322
Provision used	(2,832,879)
Reversed unused provision	(1,354,892)
Foreign currency translation differences	(193,038)
Total movements of provision	(952,487)
Balance at 12.31.2020	3,084,585

25. OTHER NON-FINANCIAL LIABILITIES

The details of other non-financial liabilities are as follows:

Other non-financial liabilities	Current	
	12.31.2020 ThCh\$	12.31.2019 ThCh\$
Withholdings	8,094,459	11,096,680
Advances from customers	1,202,274	1,118,894
Other tax payable	1,911,822	2,714,851
Unearned income (1)	8,656,504	10,030,011
Other	1,440,256	1,211,545
Total	21,305,315	26,171,981

Other non-financial liabilities	Non-current	
	12.31.2020 ThCh\$	12.31.2019 ThCh\$
Unearned income (1)	819,064	1,133,318
Advance customers	363,827	598,579
Other	159,246	218,083
Total	1,342,137	1,949,980

(1) The details are as follows:

	Current		Non-current	
	12.31.2020 ThCh\$	12.31.2019 ThCh\$	12.31.2020 ThCh\$	12.31.2019 ThCh\$
Sales in advance-maintenance contracts (a)	1,138,868	3,738,168	292,029	416,266
Sales in advance-installation projects (b)	4,259,759	1,928,653	38,386	64,743
Sales in advance for services not rendered	3,257,877	4,363,190	488,649	652,309
Total	8,656,504	10,030,011	819,064	1,133,318

- a) Correspond to equipment maintenance and technical support contracts which are collected in advance.
- b) Correspond to partial billings of projects in progress for services that have not yet been rendered.

26. EQUITY

Equity changes:

(a) Issued Capital

As of December 31, 2020, and 2019, the issued capital was ThCh\$373,119,044 and is divided into 871,057,175 no par value shares of a single series.

	Single series
Number of authorized shares	871,057,175
Number of issued shares	
Number of issued and fully paid ordinary shares	871,057,175
Number of issued and partially paid ordinary shares	-
Total number of issued shares	871,057,175
Reconciliation of the number of issued shares	
Number of issued shares as of 01.01.2019	871,057,175
Increase (decrease) in the number of outstanding shares	-
Number of issued shares as of 12.31.2019	871,057,175
Increase (decrease) in the number of outstanding shares	-
Number of issued shares as of 12.31.2020	871,057,175

(b) Main shareholders and controlling entity

Main shareholders as of December 31, 2020 and 2019:

Taxpayer number	Main shareholders	12.31.2020		12.31.2019	
		Porcentaje	Shares	Porcentaje	Shares
76.413.035-9	Indico S.A. (*)	37.77%	329,032,953	37.77%	329,032,953
79.532.990-0	BICE Inversiones Corredores de Bolsa S.A.	5.32%	46,344,421	1.27%	11,066,538
96.966.250-7	BTG Pactual Small Cap Chile Fondo de Inversión	4.92%	42,897,411	4.85%	42,240,049
84.177.300-4	BTG Pactual C de B	3.96%	34,517,059	3.78%	32,957,858
96.688.520-3	Inversiones Yuste S.A. (*)	3.59%	31,265,345	3.59%	31,265,345
98.000.100-8	AFP Habitat S.A. para Fondo de Pensión C	2.90%	25,294,777	3.07%	26,760,857
97.004.000-5	Banco de Chile por cuenta de State Street	2.69%	23,411,981	0.00%	-
76.265.736-8	AFP Provida S.A. para Fondo de Pensión C	2.56%	22,274,977	2.43%	21,182,152
97.036.000-K	Banco Santander, por cuenta de inversionistas extranjeros	2.22%	19,345,303	2.24%	19,490,503
96.804.330-7	COMPASS Small Cap Chile Fondo de Inversión	1.79%	15,591,074	1.72%	14,999,564
76.547.723-9	Koyam S.A.	1.72%	14,965,730	5.40%	47,047,713
96.966.250-7	Fondo Mutuo BTG Pactual Chile Acción	1.54%	13,385,664	2.97%	25,907,567

(*) controlling shareholder

According to the shareholder registry of Depósito Central de Valores (Central Securities Depository), the company has a total of 461 shareholders as of December 31, 2020 (340 shareholders as of December 31, 2019).

As of December 31, 2020 and 2019, Mr. Andrés Navarro Haeussler and Mr. Pablo Navarro Haeussler control SONDA S.A. as they control 43.35% of the shares in SONDA S.A. (41.36% at December 31, 2019) They achieve this control as follows:

- i. Their capacity of managers of Inversiones Atlántico Limitada (tax ID No. 78,091,430-0) and Inversiones Pacifico II Limitada (tax ID No. 88,492,000-0), companies that together with Inversiones Santa Isabel Limitada (tax ID No. 79,822,680-0), controlled by Mr. Andrés Navarro Haeussler, own 96.4463% of the shares in Indico SA, a company that in turn owns 37.7740% of the total shares in SONDA S.A.
- ii. For its part, Inversiones Yuste S.A., owner of shares representing 3.5894% of the total shares in SONDA S.A., is controlled and managed by Mr. Andrés Navarro Haeussler.
- iii. Another 17,294,937 shares acquired by companies controlled by Mr. Andrés Navarro Haeussler.
- iv. In turn, there is a joint action agreement between Inversiones Yuste S.A. and Indico S.A., and both companies together control 41.3634% of the total shares in SONDA S.A.

(c) Dividend Policy

For the year 2020, the Board of Directors informed the Ordinary Shareholders' Meeting held on April the 1st of the same year, that it is the intention of the Board of Directors that during the year 2020 the Company distributes as a dividend an amount equivalent to 50% of the income for the year, and that it is also the intention of the Board of Directors to distribute during the second half of the year an interim dividend equivalent to 50% of the income earned in the first half of this year. The distribution of this interim dividend was agreed upon in a Board Meeting on August 20, 2020, and the interim dividend was set at ThCh1,063,238, with Ch\$ 1.22063 payable per share.

At the aforementioned Ordinary Shareholders' Meeting, the following was resolved:

- In the approved Consolidated Financial Statements, the after-tax profits for the year 2019 were ThCh\$ 23,106,793.
- On September 5, 2019, an interim dividend was paid to shareholders amounting to ThCh\$ 6,035,597, which was Ch\$ 6.92905 per share, charged to the profits for the year as of June 30, 2019.
- The Board of Directors, at the ordinary meeting of March 16, 2020, agreed to propose to the Shareholders Meeting the distribution of a final dividend of Ch\$ 6.33460 per share, which, added to the provisional dividend, leads to a total dividend of ThCh\$11,553,396 charged to the profits of the year ended December 31, 2019, which is equivalent to 50% of the total profit of that year.

For the year 2019, the Board of Directors informed to the Ordinary Shareholders' Meeting held on April 25 of the same year, that the Board of Directors intends that during 2019 the company distributes a dividends equal to 50% of the profits for the year, for which it is also the intention of the Board to distribute during the second semester a provisional dividend equivalent to 50% of the profits obtained during the first semester of this year.

At the aforementioned Ordinary Shareholders' Meeting, the following was resolved:

- In the approved Consolidated Financial Statements, the after-tax profits for the year 2018 were ThCh\$10,685,472.
- On September 5, 2018, an interim dividend was paid to shareholders amounting to ThCh\$ 668,040, which was \$0.76693 per share, charged to the profits for the year as of June 30, 2018.
- The Board of Directors, at the ordinary meeting of March 18, 2019, agreed to propose to the Shareholders Meeting the distribution of a final dividend of Ch\$ 5.36669 per share, which, added to the provisional dividend, leads to a total dividend of ThCh\$ 5,342,734 charged to the profits of the fiscal year ended December 31, 2018, which is equivalent to 50% of the total profit of that fiscal year.

(d) Other Reserves

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Reserve of exchange difference translation (2)	(177,068,566)	(93,805,059)
Cash flow hedging reserves (4)	1,303,902	(1,428,957)
Reserve profit (losses) on investments of equity instruments (3)	(828,746)	(828,746)
Reserve of actuarial gains or losses in defined benefit plans	(55,992)	173,950
Other miscellaneous reserves (1)	2,129,421	1,189,885
Total other reserves	(174,519,981)	(94,698,927)

(1) The detail of Other miscellaneous reserves is as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Expenses attributable to the issuance of shares (1.1)	(4,404,641)	(4,404,641)
Pooling of interest (1.2)	(1,119,613)	(1,119,613)
Sonda Colombia (Red Colombia) merger	(299,803)	(299,803)
Price difference in issuance of preferred shares (1.3)	1,130,817	1,130,817
Paid capital monetary correction, year of transition (1.4)	5,403,585	5,403,585
Changes in controlling interests (1.5)	141,182	141,182
Other reserves (1.6)	(5,930,072)	(5,930,453)
Paid capital monetary correction, subsidiary Argentina (1.7)	10,338,332	9,019,636
Reserve future subsidiary dividends (1.8)	(3,130,366)	(2,750,825)
Total	2,129,421	1,189,885

(1.1) Expenses attributable to the issuance of shares made in November 2006 and December 2012.

(1.2) The Company, in accordance with IFRS 1, classified within other miscellaneous reserves past acquisitions of ownership interests in companies under common control, which were accounted for under Chilean GAAP using the pooling-of-interest method. The differences originated in these acquisitions were recognized in equity (“Other miscellaneous reserves”).

(1.3) At the Board of Directors’ Meeting held on December 19, 2006, it was agreed to grant a share option program to acquire SONDA S.A.’s shares to certain executives of the Company and its subsidiaries, who will be chosen from time to time by the Board of Directors based on their seniority, position and significance in profit generation, amount of equity that they directly manage, performance, potential of development, academic background and expertise.

On July 3, 2009, the three-year period for payment of 33,504,000 shares expired, these shares were used to the compensation plans for the executives of SONDA S.A. and its subsidiaries. The number shares effectively paid at vesting date were 4,561,175, which were measured at fair value for ThCh\$1,130,817 which were included in “other miscellaneous reserves”.

(1.4) As required by Circular No.456 of the Commission for the Financial Market, the price-level restatement of the issued capital during the IFRS transition period was recognized within “Other Miscellaneous Reserves”.

(1.5) Corresponds to the effects produced by the changes in participation in the ownership of subsidiaries for purchases, sales of shares or non-concurrence to capital increases, which do not imply the loss of control over them. In accordance with the provisions of IFRS

10, paragraph 23, these changes in participation in a subsidiary that do not imply the loss of control by the investor are recorded directly in equity.

- (1.6) Mainly includes the effect produced by the change of the ownership interest of the Acepta.Com S.A. Subsidiary, which was already controlled since it was an Equity transaction (purchase of the non-controlling interest). The reserve recorded directly in Equity during 2017 is for ThCh\$6,219 million (charge).
- (1.7) Hyperinflation in Argentina: The effects of inflation on the subsidiary in Argentina (whith Argentine pesos as functional currency) are determined from the date of acquisition of the non-monetary assets.

SONDA, as the parent company, does not require the restatement of prior periods; therefore, it decided to record the cumulative effect of prior years to 2018 and the effects of the first six months of 2018 in other reserves.

- (1.8) This is a payment of a complementary tax at the Agency in Panama, applicable to companies not distributing profits, or distributing less than the statutory percentage; in that case they must make an advance payment of the "Dividend Tax."

(2) The table below sets forth the movements in the reserve of exchange differences on translation of foreign operations:

	Currency	01.01.2020	Movement	12.31.2020
		ThCh\$	ThCh\$	ThCh\$
CTIS Tecnología S.A.	Brazilian real	(27,171,110)	(22,137,297)	(49,308,407)
Kaizen Inf e Partic. Soc. Ltda.	Brazilian real	(1,141,078)	-	(1,141,078)
Microgeo S.A.- reserve of exchange differences of investment	U.S. Dollar	1,438,761	(308,785)	1,129,976
Novis México- reserve of exchange differences of investment	Mexican peso	19,788	-	19,788
Pars Produtos de Process. De Dados - reserve of exchange differences of investment	Brazilian real	(14,128,195)	(10,736,640)	(24,864,835)
Quintec Filiales Operativas S.A. - reserve of exchange differences of investment	Colombian pesos	(69,932)	(1,004)	(70,936)
Solex Colombia S.A. - reserve of exchange differences of investment	Colombian pesos	(462)	(21,437)	(21,899)
Sonda Argentina- reserve of exchange differences of investment	Argentine peso	(12,433,897)	(1,695,667)	(14,129,564)
Sonda Brasil- reserve of exchange differences of investment	Brazilian real	(19,586,001)	(51,028,519)	(70,614,520)
Sonda Brasil- reserve of exchange differences of goodwill	Brazilian real	(1,451,369)	(837,902)	(2,289,271)
Sonda Costa Rica- reserve of exchange differences of investment	U.S. Dollar	1,617,228	(334,819)	1,282,409
Sonda de Colombia- reserve of exchange differences of investment	Colombian pesos	(732,098)	(2,519,027)	(3,251,125)
Sonda de Colombia- reserve of exchange differences of goodwill	Colombian pesos	(103,515)	(109,862)	(213,377)
Sonda Ecuador- reserve of exchange differences of investment	U.S. Dollar	1,621,644	(336,028)	1,285,616
Sonda Ecuador- reserve of exchange differences of goodwill	U.S. Dollar	8,840	(2,975)	5,865
Sonda México- reserve of exchange differences of investment	Mexican peso	15,546,155	(6,097,790)	9,448,365
Sonda México- reserve of exchange differences of goodwill	Mexican peso	(94,416)	(198,340)	(292,756)
Sonda Panamá- reserve of exchange differences of investment	U.S. Dollar	1,847	(7,268)	(5,421)
Sonda Perú- reserve of exchange differences of investment	Peruvian soles	2,482,985	(2,851,903)	(368,918)
Sonda Perú- reserve of exchange differences of goodwill	Peruvian soles	6,868	(8,698)	(1,830)
Sonda Procowork Ltda.- reserve of exchange differences of investment	Brazilian real	(31,056,312)	29,334,204	(1,722,108)
Sonda Uruguay- reserve of exchange differences of investment	U.S. Dollar	711,284	(172,377)	538,907
Sonda Uruguay- reserve of exchange differences of goodwill	U.S. Dollar	95,100	(32,005)	63,095
Tecnoglobal S.A.- reserve of exchange differences of investment	U.S. Dollar	3,604,263	(1,553,785)	2,050,478
Tecnoglobal S.A.- reserve of exchange differences of goodwill	U.S. Dollar	91,639	40,216	131,855
Telsinc Comercio de Equipamento de inf. Ltda	Brazilian real	(4,557,896)	(2,335,147)	(6,893,043)
Telsinc Prest. de Serv. para Sist de Inf. Ltda	Brazilian real	(5,134,822)	(2,389,457)	(7,524,279)
Sonda Procowork Outsourcing Informatica Ltda.	Brazilian real	(3,585,444)	(6,708,358)	(10,293,802)
Consortio Ecuador	U.S. Dollar	10,227	(7,222)	3,005
Sonda Servicios SAS	Colombian pesos	184,859	(205,615)	(20,756)
Total		(93,805,059)	(83,263,507)	(177,068,566)

	Currency	01.01.2019	Movement	12.31.2019
		ThCh\$	ThCh\$	ThCh\$
CTIS Tecnología S.A.	Brazilian real	(30,364,891)	3,193,781	(27,171,110)
Kaizen Inf e Partic. Soc. Ltda.	Brazilian real	(1,141,078)	-	(1,141,078)
Microgeo S.A.- reserve of exchange differences of investment	U.S. Dollar	978,583	460,178	1,438,761
Novis México- reserve of exchange differences of investment	Mexican peso	19,788	-	19,788
Pars Produtos de Process. De Dados - reserve of exchange differences of investment	Brazilian real	(15,973,173)	1,844,978	(14,128,195)
Quintec Filiales Operativas S.A. - reserve of exchange differences of investment	Colombian pesos	(66,217)	(3,715)	(69,932)
Solex Colombia S.A. - reserve of exchange differences of investment	Colombian pesos	(11,910)	11,448	(462)
Sonda Argentina- reserve of exchange differences of investment	Argentine peso	(11,569,084)	(864,813)	(12,433,897)
Sonda Brasil- reserve of exchange differences of investment	Brazilian real	(21,559,172)	1,973,171	(19,586,001)
Sonda Brasil- reserve of exchange differences of goodwill	Brazilian real	(1,569,268)	117,899	(1,451,369)
Sonda Costa Rica- reserve of exchange differences of investment	U.S. Dollar	1,073,093	544,135	1,617,228
Sonda de Colombia- reserve of exchange differences of investment	Colombian pesos	(3,266,450)	2,534,352	(732,098)
Sonda de Colombia- reserve of exchange differences of goodwill	Colombian pesos	(131,201)	27,686	(103,515)
Sonda Ecuador- reserve of exchange differences of investment	U.S. Dollar	1,091,386	530,258	1,621,644
Sonda Ecuador- reserve of exchange differences of goodwill	U.S. Dollar	4,591	4,249	8,840
Sonda México- reserve of exchange differences of investment	Mexican peso	8,661,779	6,884,376	15,546,155
Sonda México- reserve of exchange differences of goodwill	Mexican peso	(197,248)	102,832	(94,416)
Sonda Panamá- reserve of exchange differences of investment	U.S. Dollar	(8,626)	10,473	1,847
Sonda Perú- reserve of exchange differences of investment	Peruvian soles	832,715	1,650,270	2,482,985
Sonda Perú- reserve of exchange differences of goodwill	Peruvian soles	1,088	5,780	6,868
Sonda Procowork Ltda.- reserve of exchange differences of investment	Brazilian real	(31,280,781)	224,469	(31,056,312)
Sonda Uruguay- reserve of exchange differences of investment	U.S. Dollar	462,066	249,218	711,284
Sonda Uruguay- reserve of exchange differences of goodwill	U.S. Dollar	49,392	45,708	95,100
Tecnoglobal S.A.- reserve of exchange differences of investment	U.S. Dollar	2,166,588	1,437,675	3,604,263
Tecnoglobal S.A.- reserve of exchange differences of goodwill	U.S. Dollar	47,595	44,044	91,639
Telsinc Comercio de Equipamento de inf. Ltda	Brazilian real	(4,912,044)	354,148	(4,557,896)
Telsinc Prest. de Serv. para Sist de Inf. Ltda	Brazilian real	(5,402,422)	267,600	(5,134,822)
Sonda Procowork Outsourcing Informatica Ltda.	Brazilian real	(4,491,330)	905,886	(3,585,444)
Acepta Perú	Peruvian soles	(5,688)	5,688	-
Consortio Ecuador	U.S. Dollar	3,285	6,942	10,227
Sonda Servicios SAS	Colombian pesos	(37,785)	222,644	184,859
Total		(116,596,419)	22,791,360	(93,805,059)

- (3) As indicated in Note 3.2 (n), an equity reserve is recorded by the acquisition of the company Ativas Datacenter S.A.
- (4) As indicated in Note 21, the parent and some subsidiaries have established hedging strategies that allow you to cover your exposure to exchange rate, inflation and interest rate variation. The effects of this coverage are recorded in the Heritage Reserve.

(e) Distributable Net Income

In determining net income to be distributed as dividends, the Company has adopted a policy of making no adjustments to the line item “Profit (loss) attributable to owners of parent” in the statement of comprehensive income for the year.

(f) IFRS First-Time Adoption Adjustments

The Company has adopted a policy of separately track the IFRS first-time adoption adjustments recognized in “Retained earnings” in the statement of changes in equity, in order to determine which of those adjustments have been realized, and as a result are available to distribute as dividends, at the end of each reporting period.

The IFRS first-time adoption adjustments attributable to owners of the parent recognized on January 1, 2010, resulted in an aggregate net credit to retained earnings. The unrealized balances are mainly related to foreign exchange translation differences from foreign operations.

The table below sets forth the unrealized portion of the IFRS first-time adoption adjustments:

	First-time adoption adjustments 01.01.2019 ThCh\$	Amount realized for the year ThCh\$	Unrealized balance as of 12.31.2019 ThCh\$	Amount realized for the year ThCh\$	Unrealized balance as of 12.31.2020 ThCh\$
Unrealized adjustments:					
Accumulated Earnings:					
Foreign exchange translation differences	2,377,467	-	2,377,467	-	2,377,467
Higher investment value	799,287	-	799,287	-	799,287
Other reserves:					
Foreign exchange translation differences	15,508,313	-	15,508,313	-	15,508,313
Higher investment value	-	-	-	-	-
Total	18,685,067	-	18,685,067	-	18,685,067

During the years 2020 and 2019, the Company has not disposed of any foreign operation.

(g) Capital management

Capital management refers to management of the Company's equity. The purpose of the capital management policies of SONDA S.A. are:

- Ensure that its operations work normally and the continuity of the business in the long-term.
- Ensure the financing of new investments in order to maintain sustained growth over time.
- Maintain a capital structure in line with the economic cycles impacting the business and the nature of the industry.
- Maximize the value of the Company, providing an adequate return for the shareholders.

The capital requirements are incorporated based on the company's financing needs, taking care to maintain an adequate level of liquidity and complying with the financial safeguards stipulated in the current debt contracts. The company manages its capital structure and makes adjustments based on prevailing economic conditions, so as to mitigate the risks associated with adverse market conditions and taking advantage of the opportunities generated to improve the company's liquidity position.

(h) Non-controlling interests

The details of non-controlling interests are as follows:

Company	Country	%	Non-controlling interests - Equity		Non-controlling interests - Profit and Loss	
			12.31.2020	12.31.2019	12.31.2020	12.31.2019
			ThCh\$	ThCh\$	ThCh\$	ThCh\$
SERVIBANCA S.A.	Chile	13.2500%	324,222	295,523	76,399	95,909
INMOBILIARIA SERVIBANCA S.A.	Chile	13.2500%	197,709	213,859	15,650	2,091
MICROGEO S.A.	Chile	20.0000%	1,863,230	1,888,062	138,815	42,413
NOVIS S.A.	Chile	40.0000%	427,571	474,971	(80,412)	(134,940)
NOVIS MEXICO S.A.	México	40.0000%	1,687,978	1,702,772	452,173	557,322
QUINTEC FILIALES OPERATIVAS S.A.	Chile	0.1772%	63,113	53,203	9,911	6,097
SOLEX S.A.	Chile	49.9998%	835,109	838,045	398,499	206,426
SOLEX COLOMBIA S.a.S.	Colombia	49.9998%	129,197	148,757	17,945	52,716
TRANSACCIONES ELECTRONICAS DOS S.A.	Chile	0.0000%	-	-	-	1,106,671
ACEPTA S.A.	Chile	0.0000%	-	-	-	(373,778)
WIRELESS-IQ S.A.	Chile	33.0000%	(458,846)	(522,950)	64,104	(7,080)
ATIVAS DATA CENTER S.A.	Brasil	40.0000%	(2,257,318)	(2,320,314)	221,014	(158,016)
AHORA PUEDO SPA	Chile	0.0000%	-	-	-	(22,473)
Total			2,811,965	2,771,928	1,314,098	1,373,358

27. REVENUE

Revenue for the years ended December 31, 2020 and 2019 are as follows:

Ordinary activities income	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Revenue from ordinary activities from the sale of goods	356,449,083	342,553,396
Revenue from ordinary activities from the provision of services	424,006,732	503,997,092
Total	780,455,815	846,550,488

28. OTHER INCOME

The details are as follows:

Other income	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Recovery of extraordinary expenses	77,538	634,096
Gain on sales of fixed assets (1)	105,792	1,257,854
Gain on investment sales (2)	-	33,926,669
Reversal of provisions	644,090	558,879
Other	909,045	497,532
Total	1,736,465	36,875,030

(1) In 2019, this includes the gain from the sale of an Investment Property, as explained in Note 15.

(2) This is the pre-tax profit from the sale of the subsidiary Transacciones Electronicas Dos S.A. See Note 3.2 a) (3). The after-tax profit is ThCh\$25,817,302

29. DEPRECIATION AND AMORTIZATION

The details of this account are as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Depreciation of Property, Plant and Equipment	24,904,530	23,354,660
Investment Property Depreciation	56,446	56,446
Depreciation of Right of use assets	6,246,751	7,023,286
Intangible amortization (*)	5,746,588	6,553,344
Projects amortization	1,820,860	2,739,941
Total	38,775,175	39,727,677

(*) ThCh\$1,484,414 correspond to amortizations of intangible assets arising from business combinations (ThCh\$1,709,309 in 2019).

30. OTHER EXPENSES BY FUNCTION

The details of other expenses by function are as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Contingencies (1)	6,879,665	8,365,030
Restructuring expense (2)	12,436,202	1,603,122
Impairment UGE (3)	7,738,592	-
Extraordinary taxes	382,068	196,924
Loss on sale / derecognition of fixed assets	161,404	201,657
Other expenses (4)	1,395,991	4,063,412
Total	28,993,922	14,430,145

- (1) Corresponds to provisions and payment for litigations.
- (2) As a result of the Covid-19 pandemic, the company took a series of initiatives to face the impact of this health and economic crisis without neglecting the medium and long-term objectives of the three-year plan. Among them, one can mention protection of the health of employees and clients, implementation of teleworking, operational continuity plan, ensuring the level of service, redefining processes and types of services for the new needs of clients, increased productivity and reduction of administrative expenses by adapting the organization to a new reality, and management of working capital and liquidity in order to maintain a healthy financial position. SONDA's Board of Directors approved a comprehensive regional plan that incorporates the aforementioned objectives and initiatives and in particular a restructuring plan to adapt the organization to the new reality. The expense incurred in this restructuring during the second and third quarters totals CLP12,436 million and it involves the severance paid that had been provisioned.

- (3) As reported in Note 13 (6), an impairment associated with Sonda México CGU has been recognized.
- (4) In 2019 includes ThCh\$ 2,083,243 for payments associated with a purchase and sale contract for a subsidiary in Brazil.

31. COST OF SALES

The details of cost of sales is as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Salary	183,284,790	225,655,275
Depreciation and amortization	38,775,175	39,727,677
Inventory cost of sales	336,333,245	334,784,002
Other	93,860,080	103,445,701
Total	<u>652,253,290</u>	<u>703,612,655</u>

32. FINANCIAL INSTRUMENTS

Categories of Financial Instruments

The table below shows the measurement categories under IFRS 9 for each class of financial assets and financial liabilities of the Company.

	Note	Category under IFRS 9	12.31.2020		12.31.2019	
			Carrying amount	Fair value	Carrying amount	Fair value
			ThCh\$	ThCh\$	ThCh\$	ThCh\$
Financial Assets						
Cash	5	Amortized cost	39,281,124	39,281,124	27,620,849	27,620,849
Short-term time deposits	5	Amortized cost	32,890,472	32,890,472	39,227,527	39,227,527
Mutual Funds	5	Amortized cost	116,337,928	116,337,928	71,890,989	71,890,989
Financial instruments at fair value	6	Amortized cost	1,139,262	1,139,262	314,597	314,597
Other financial assets	6	Amortized cost	27,228,839	27,228,839	36,047,266	36,047,266
Trade and other receivables	7	Amortized cost	204,324,631	204,324,631	273,379,925	273,379,925
Accounts receivable from related entities	8	Amortized cost	3,011,073	3,011,073	2,559,872	2,559,872
Non-current receivables	7	Amortized cost	60,336,651	60,336,651	81,513,035	81,513,035
Option rights, non-current	6	Fair value hedge instruments	209,154	209,154	448,743	448,743
Other current financial assets (hedging instruments)	6	Fair value hedge instruments	9,685,155	9,685,155	625,429	625,429
Unquoted shares	6	FVTOCI Equity instrument	716,266	716,266	917,377	917,377
Total financial assets			495,160,555	495,160,555	534,545,609	534,545,609
Financial Liabilities						
			12.31.2020		12.31.2019	
	Note	Category under IFRS 9	Carrying amount	Fair value	Carrying amount	Fair value
			ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank loans	19	Amortized cost	110,535,615	110,535,615	115,063,260	115,063,260
Bonds	19	Amortized cost	170,905,717	187,142,223	170,346,905	175,835,298
Other finance liabilities (documents payable)	19	Amortized cost	187,845	187,845	181,471	181,471
Lease liabilities	20	Amortized cost	23,662,376	23,662,376	32,048,258	32,048,258
Accounts trade and other payables	22	Amortized cost	105,638,568	105,638,568	111,091,831	111,091,831
Accounts payable to related companies	8	Amortized cost	61,918	61,918	2,295,047	2,295,047
Total financial liabilities			410,992,039	427,228,545	431,026,772	436,515,165

Methodology and Assumptions Used in the Calculation of Fair Value

The fair value of financial assets and liabilities is calculated using the following methodology:

- a) The fair value of financial assets and liabilities of short-term nature approximates their carrying amounts, such as in the case of trade and other current receivables, current accounts receivable from related companies, and trade and other current payables.
- b) The carrying amount of “unlisted shares” approximates their fair value due to very low liquidity of those shares in the market.
- c) The fair value of financial assets (debt securities, shares and money market funds) with standard terms and conditions which are traded in an active market has been determined based on market price references. To the extent that quoted market prices are available, SONDA will consider them as inputs to measure the fair value of its financial assets.

The valuation technique used incorporates all factors that market participants would consider to determine prices, minimize the use of unobservable inputs and be consistent with economic methodologies for the pricing of financial instruments.

- d) The fair value of bonds (SONDA’s corporate bonds), is determined using interest market rates from specialized pricing service providers based on the latest quotation at measurement date.
- e) The fair value of financial assets and liabilities not included in a) and b), except for derivative instruments, was determined by using cash flow analysis, applying the discount rate curves for the remaining period at the date of the termination of the right or obligation, as appropriate. This includes interest-bearing bank borrowings.
- f) Foreign exchange forward contracts are measured at fair value. The fair value is determined using forward rates determined by independent pricing service providers, and applied to the remaining period until maturity of the instruments.

Recognition of Fair Value measurements in the Financial Statements

Fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 - are quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs)

	12.31.2020			
	Level 1 ThCh\$	Level 2 ThCh\$	Level 3 ThCh\$	Total ThCh\$
Financial assets classified as held for trading				
Mutual funds units	116,337,928	-	-	116,337,928
Financial instruments at fair value	-	1,139,262	-	1,139,262
Financial assets at amortized cost	116,337,928	1,139,262	-	117,477,190
Assets and liabilities designated as hedge				
CALL option	-	-	209,154	209,154
Hedging assets	-	9,685,155	-	9,685,155
Hedging liabilities	-	-	-	-
Financial assets at fair value - hedge instruments	-	9,685,155	209,154	9,894,309
Investment in unlisted shares	-	-	716,266	716,266
FVTOCI Equity Instrument	-	-	716,266	716,266
Total	116,337,928	10,824,417	925,420	128,087,765

For the option to purchase shares of ATIVAS S.A. Categorized in Level 3 of the hierarchy of measurement to fair value, the following information is relevant:

The Company used the Scenario-Base methodology using the Monte Carlo Simulation. The formula calculates the iteration of the various exercise scenarios of Put and Call options, considering the value of the option based on premises and probabilities associated with the expectations of future revaluation of the shares, asset volatility, risk free rate, exercise price of the option and a series of other events. This methodology considers the distribution of probabilities of occurrences of exercise of the option and the impacts on the price of the other, since the greater, the probability of exercising a lower option is the probability of exercising the other option.

Assets reclassification: no reclassifications have been made in the exercises informed.

Reconciliation of financial assets measured at fair value:

	Level 3
	ThCh\$
Reconciliation 2019	
Balance at 01.01.2019	1,132,899
Additions	-
Total profit/loss	
Recognised in profit or loss	233,221
Recognised in comprehensive income	-
Sales	-
Transfers to other levels	-
Balance at 12.31.2019	1,366,120
Reconciliation 2020	
Recognised in profit or loss	(239,590)
Recognised in other income	-
Sales	(201,110)
Transfers to other levels	-
Balance at 12.31.2020	925,420

The fair value of level 3 has been determined by estimating the fair value of the assets and liabilities of the investee and an estimate of the realizable value of such investment.

33. FINANCIAL INFORMATION BY OPERATING SEGMENTS

The following analysis by business and geographical segment is required by IFRS 8 – Operating Segments to be disclosed by entities whose debt or equity instruments are traded in a public market or are in the process of issuing debt or equity instruments in a public market.

Business Segments

For managing purposes, the Company's business is focused on providing IT solutions, including a wide variety of IT services and products, through different regional business units that the Company has across Latin America and are part of its operating segments.

For each of these segments, there is financial information that is regularly reviewed by the senior management to make a decision about resources to be allocated to the segments and assess its performance. The segments that the Company uses to manage its operations are the following:

- Chile
- Brazil
- Mexico
- OPLA (other countries in Latin America- Argentina, Colombia, Costa Rica, Ecuador, Panama, Peru and Uruguay).

Also, as SONDA S.A. provides technology solutions to medium and large size companies and organizations, its supply covers the main business lines in the IT industry: IT Services, Software applications and Platforms.

IT Services: IT services create value by a better use of hardware, software and communication tools. This area provides a wide variety of services, including IT outsourcing, system projects and integration, infrastructure support, professional services, SONDA Utility, data center and BPO.

Software Applications: Our software application services are focused on supporting our clients` business processes by means of our own- or third-party software solutions. These solutions may be general purpose or specific for a particular industry. These services include implementation, technical support, functional support, maintenance and updating of versions, and outsourcing of related applications and/or services under a contract, as well as software development, if necessary.

Platforms: These services include supplying the components of the computer infrastructure: servers, workstations, PCs, printers, storage and backup equipment, communication equipment and base software (database, operating systems and others).

Profit or loss for each reportable segment

As the corporate structure in which the Company performs its operations divided in a geographical regional basis, the information by segments that is shown below is based on the financial statements of the subsidiaries that operate in these geographical regions.

12.31.2020					
	Chile	Brazil	Mexico	OPLA	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Gross operating profit					
Total revenue	388,835,128	204,138,365	37,246,094	150,236,228	780,455,815
Platforms	242,080,054	61,985,666	8,642,805	43,740,558	356,449,083
IT Services	109,537,918	126,016,422	20,111,862	97,668,385	353,334,587
Software applications	37,217,156	16,136,277	8,491,427	8,827,285	70,672,145
Cost of sales (less)	(319,508,077)	(182,990,731)	(31,460,709)	(118,293,773)	(652,253,290)
Total gross operating profit	69,327,051	21,147,634	5,785,385	31,942,455	128,202,525
Administrative expenses	(37,704,799)	(21,554,459)	(5,697,593)	(15,081,695)	(80,038,546)
Operating profit	31,622,252	(406,825)	87,792	16,860,760	48,163,979

12.31.2019					
	Chile	Brazil	Mexico	OPLA	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Gross operating profit					
Total revenue	386,664,282	259,262,813	45,072,785	155,550,608	846,550,488
Platforms	225,496,253	51,814,048	14,630,843	50,612,252	342,553,396
IT Services	110,989,019	177,292,348	22,972,072	96,180,419	407,433,858
Software applications	50,179,010	30,156,417	7,469,870	8,757,937	96,563,234
Cost of sales (less)	(304,346,424)	(229,738,097)	(40,506,492)	(129,021,642)	(703,612,655)
Total gross operating profit	82,317,858	29,524,716	4,566,293	26,528,966	142,937,833
Administrative expenses	(44,658,316)	(26,542,236)	(4,530,553)	(13,737,330)	(89,468,435)
Operating profit	37,659,542	2,982,480	35,740	12,791,636	53,469,398

Assets and Liabilities for each reportable segment

12.31.2020					
	Chile	Brazil	Mexico	OPLA	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Total Assets	423,858,979	317,343,273	62,811,959	164,011,206	968,025,417
Current Assets	244,541,055	105,880,895	30,602,548	110,155,350	491,179,848
Non-current Assets	179,317,924	211,462,378	32,209,411	53,855,856	476,845,569
Total Liabilities	315,021,189	116,614,358	13,558,980	68,287,650	513,482,177
Current liabilities	91,482,086	65,693,106	12,872,710	47,711,785	217,759,687
Non-current liabilities	223,539,103	50,921,252	686,270	20,575,865	295,722,490

12.31.2019					
	Chile	Brazil	Mexico	OPLA	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Total Assets	393,280,303	440,929,734	83,933,976	176,429,146	1,094,573,159
Current Assets	240,479,435	128,538,138	36,859,456	114,235,759	520,112,788
Non-current Assets	152,800,868	312,391,596	47,074,520	62,193,387	574,460,371
Total Liabilities	273,818,025	185,687,604	19,823,052	80,316,596	559,645,277
Current liabilities	93,152,977	103,885,022	16,191,341	61,286,551	274,515,891
Non-current liabilities	180,665,048	81,802,582	3,631,711	19,030,045	285,129,386

Cash flows for each reportable segment

	12.31.2020				
	Chile	Brazil	Mexico	OPLA	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Cash flows from operating activities	76,594,997	7,117,137	5,389,161	32,585,985	121,687,280
Cash flows from investing activities	(33,076,674)	(4,531,085)	(266,861)	(4,848,479)	(42,723,099)
Cash flows from financing activities	(7,157,281)	7,497,458	(5,995,251)	(15,570,331)	(21,225,405)
Increase net (decrease) in cash and cash equivalents before effect of exchange rate changes	36,361,042	10,083,510	(872,951)	12,167,175	57,738,776
Effect of exchange rate changes on cash and cash equivalents	(2,420,599)	(2,298,667)	(1,465,792)	(1,783,559)	(7,968,617)
Increase (decrease) in cash and cash equivalents	33,940,443	7,784,843	(2,338,743)	10,383,616	49,770,159
Cash and cash equivalents at beginning of period	90,143,416	13,605,623	26,528,908	8,461,418	138,739,365
Cash and cash equivalents at end of period	124,083,859	21,390,466	24,190,165	18,845,034	188,509,524

	12.31.2019				
	Chile	Brazil	Mexico	OPLA	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Cash flows from operating activities	24,105,108	1,009,871	15,372,617	17,321,182	57,808,778
Cash flows from investing activities	1,019,340	(37,176,033)	(1,214,973)	(4,828,188)	(42,199,854)
Cash flows from financing activities	43,086,912	45,409,725	(6,183,606)	(11,671,311)	70,641,720
Increase (decrease) in cash and cash equivalents before effect of exchange rate changes	68,211,360	9,243,563	7,974,038	821,683	86,250,644
Effect of exchange rate changes on cash and cash equivalents	809,368	40,214	1,399,175	847,258	3,096,015
Increase (decrease) in cash and cash equivalents	69,020,728	9,283,777	9,373,213	1,668,941	89,346,659
Cash and cash equivalents at beginning of period	21,387,798	4,321,845	17,155,696	6,527,367	49,392,706
Cash and cash equivalents at end of period	90,408,526	13,605,622	26,528,909	8,196,308	138,739,365

Other Segment Information

There is no dependence on major clients and none of the clients represents 10% or more of the Company's revenue.

34. SUBSIDIARIES

The following table sets forth summarized financial information about SONDA's subsidiaries:

Company	Country	Functional currency	Type of financial statement	12.31.2020								
				Current assets	Non-current assets	Current Liabilities	Non-current liabilities	Non-controlling interests	Revenues	Profit or Loss	Non-controlling interests in profit or loss	
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
CTIS TECNOLOGÍA S.A.	Brasil	Brazilian reais	Separate	39,056,326	42,244,500	34,074,288	24,479,386	-	56,829,974	(16,970,735)	-	
INMOBILIARIA SERVIBANCA S.A.	Chile	Chilean pesos	Separate	53,335	1,692,550	4,107	249,634	-	242,976	118,116	-	
INVERSIONES INTERNACIONALES S.A.	Chile	Chilean pesos	Consolidated	186,968,955	295,653,548	107,967,223	62,405,213	7,822,411	131,437,970	3,708,116	551,830	
MICROGEO S.A.	Chile	U.S. Dollar	Consolidated	9,776,996	5,262,536	5,781,772	1,308,623	341,754	21,248,453	504,051	47,513	
NOVIS S.A.	Chile	Chilean pesos	Separate	1,680,412	935,144	1,359,293	187,337	-	7,994,014	(201,030)	-	
PARS PRODUTOS PROCES. DE DATOS LTDA.	Brasil	Brazilian reais	Separate	25,405,707	19,382,043	6,687,158	5,590,112	-	56,987,208	4,076,754	-	
QUINTEC FILIALES OPERATIVAS S.A	Chile	Chilean pesos	Consolidated	66,346,027	12,677,404	33,909,346	9,162,704	344,643	121,966,631	5,594,757	3,048	
SERVIBANCA S.A.	Chile	Chilean pesos	Consolidated	2,598,371	508,766	631,379	28,802	-	11,374,260	576,596	-	
SERVICIOS EDUCACIONALES SONDA S.A.	Chile	Chilean pesos	Separate	154,766	552,230	712,324	283,029	-	420,014	(255,767)	-	
SOC. PROD. Y SERV. REDES MOVILES S.A.	Chile	Chilean pesos	Consolidated	703,540	25,985	204,580	1,008,348	(446,750)	611,496	192,506	860	
SOLUCIONES EXPERTAS S.A.	Chile	Chilean pesos	Consolidated	2,876,609	419,742	1,273,300	223,628	129,197	6,264,892	814,947	17,945	
SONDA SERV PROFESIONALES S.A.	Chile	Chilean pesos	Separate	2,836,281	8,643,464	3,349,828	1,358,629	-	13,140,452	1,616,855	-	
SONDA ARGENTINA S.A.	Argentina	Argentinean peso	Separate	10,298,351	12,467,876	8,747,838	9,300,516	-	16,789,644	(269,918)	-	
SONDA DE COLOMBIA S.A.	Colombia	Colombian peso	Consolidated	25,467,645	24,378,020	17,316,281	2,293,054	2,269,957	53,309,406	1,584,779	(84,170)	
SONDA DEL PERU S.A.	Perú	Peruvian Sol	Separate	19,507,725	5,542,878	4,665,952	1,435,341	-	20,605,192	2,353,735	-	
SONDA DO BRASIL S.A.	Brasil	Brazilian reais	Separate	28,614,016	23,434,502	4,073,306	6,836,397	12	16,914,131	1,700,470	-	
SONDA ECUADOR S.A.	Ecuador	USD : US Dólar	Separate	8,894,272	2,402,109	3,334,844	820,041	42,404	11,104,269	(97,192)	15	
SONDA INMOBILIARIA S.A.	Chile	Chilean pesos	Separate	647,863	17,245,446	243,589	2,477,171	-	2,701,140	1,485,592	-	
SONDA MEXICO S.A. DE C.V.	México	MXN : Pesos Mexicanos	Consolidated	30,602,549	32,209,412	12,872,710	686,272	1,687,978	37,246,110	(8,293,306)	452,173	
SONDA PANAMA S.A.	Panamá	USD : US Dólar	Separate	696,135	573	558,122	-	-	18,384	(176)	-	
SONDA PROCWORK INF. LTDA.	Brasil	BRL : Real Brasileño	Consolidated	44,584,300	56,293,550	43,835,525	10,831,766	-	51,790,723	(10,492,263)	-	
SONDA PROCWORK OUTSOURCING LTDA.	Brasil	BRL : Real Brasileño	Consolidated	18,840,434	23,869,956	18,611,437	4,324,797	(2,257,318)	14,667,004	(451,212)	221,013	
SONDA SPA	Chile	Chilean pesos	Separate	4,679	18,478	11,406	-	-	-	509	-	
SONDA TECNOL. DE COSTA RICA S.A.	Costa Rica	USD : US Dólar	Separate	6,805,702	1,986,411	1,672,696	338,797	-	9,162,175	(137,728)	-	
SONDA URUGUAY S.A.	Uruguay	USD : US Dólar	Separate	12,448,481	8,561,286	9,361,846	5,498,800	-	17,976,791	6,225	-	
TECNOGLOBAL S.A.	Chile	USD : US Dólar	Separate	42,671,683	3,211,085	18,272,041	428,121	-	100,147,303	2,779,977	-	
TELSINC COMERCIO DE EQUIPAMIENTO DE INF. LTDA.	Brasil	Brazilian reais	Separate	4,194,071	5,902,959	2,819,136	718,982	-	4,705,233	47,515	-	
TELSINC PREST. DE SERV. PARA SIST. DE INF. LTDA	Brasil	Brazilian reais	Consolidated	1,396,060	13,998,083	6,827,054	3,324,185	-	2,791,674	(2,839,505)	-	

Company	12.31.2019										
	Country	Functional currency	Type of financial statement	Current assets	Non-current assets	Current Liabilities	Non-current liabilities	Non-controlling interests	Revenues	Profit or Loss	Non-controlling interests in profit or loss
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
CTIS TECNOLOGÍA S.A.	Brasil	Brazilian reais	Separate	58,322,935	67,645,433	34,776,538	38,413,649	-	93,793,916	(813,253)	-
FACTORING GENERAL S.A.	Chile	Chilean pesos	Separate	146,729	29,035	51,232	17,982	-	163,737	14,564	-
INMOBILIARIA SERVIBANCA S.A.	Chile	Chilean pesos	Separate	140,776	1,740,315	7,990	259,072	-	240,158	116,269	-
MICROGEO S.A.	Chile	U.S. Dollar	Consolidated	9,477,231	5,460,104	5,392,758	1,387,032	320,692	20,932,247	71,284	35,195
NOVIS S.A.	Chile	Chilean pesos	Separate	1,834,355	1,177,468	1,478,003	346,391	-	7,598,000	(337,351)	-
PARS PRODUTOS PROCES. DE DATOS LTDA.	Brasil	Brazilian reais	Separate	26,570,892	29,257,016	7,918,768	8,736,217	-	47,313,163	3,101,812	-
QUINTEC FILIALES OPERATIVAS S.A.	Chile	Chilean pesos	Consolidated	50,849,486	16,561,046	21,001,510	16,044,390	348,594	102,109,565	3,441,030	1,355
SERVIBANCA S.A.	Chile	Chilean pesos	Consolidated	2,631,392	565,209	919,132	47,106	-	10,761,845	701,369	(22,472)
SERVICIOS EDUCACIONALES SONDA S.A.	Chile	Chilean pesos	Separate	195,378	580,781	403,059	405,752	-	927,223	(72,400)	-
SOC. PROD. Y SERV. REDES MOVILES S.A.	Chile	Chilean pesos	Consolidated	408,880	29,968	100,090	1,014,671	(447,611)	280,161	3,227	(12,158)
SOLUCIONES EXPERTAS S.A.	Chile	Chilean pesos	Consolidated	2,634,848	533,880	1,007,925	335,948	148,757	6,084,361	465,571	52,716
SONDA SERV PROFESIONALES S.A.	Chile	Chilean pesos	Separate	2,835,592	9,207,317	2,913,331	1,634,010	-	13,962,434	1,837,506	-
SONDA ARGENTINA S.A.	Argentina	Argentinean peso	Separate	17,859,444	9,274,106	14,232,997	7,640,215	-	31,602,173	(6,357,519)	-
SONDA DE COLOMBIA S.A.	Colombia	Colombian peso	Consolidated	31,461,250	25,290,031	20,989,266	4,342,944	2,555,927	49,530,929	(1,120,925)	(284,774)
SONDA DEL PERU S.A.	Perú	Peruvian Sol	Separate	18,743,707	8,676,526	5,947,116	2,025,637	-	21,065,999	2,222,294	-
SONDA DO BRASIL S.A.	Brasil	Brazilian reais	Separate	36,249,904	33,214,272	6,220,906	9,418,208	-	18,179,338	(824,067)	-
SONDA ECUADOR S.A.	Ecuador	U.S. Dollar	Separate	7,586,307	3,143,527	2,226,570	803,308	44,637	10,740,472	186,798	24,889
SONDA INMOBILIARIA S.A.	Chile	Chilean pesos	Separate	559,297	17,297,231	107,641	2,461,950	-	2,753,436	2,233,445	-
SONDA MEXICO S.A. DE C.V.	México	U.S. Dollar	Consolidated	36,859,455	47,074,520	16,191,340	3,631,712	1,702,772	45,072,785	274,712	557,322
SONDA PANAMA S.A.	Panamá	U.S. Dollar	Separate	742,465	720	597,156	-	-	13,219	(1,536)	-
SONDA PROCWORK INF. LTDA.	Brasil	Brazilian reais	Consolidated	33,628,677	80,653,544	72,378,184	14,965,007	-	74,830,263	(19,378,322)	-
SONDA PROCWORK OUTSOURCING LTDA.	Brasil	Brazilian reais	Consolidated	24,021,194	34,030,590	21,590,510	9,041,285	(2,320,315)	14,874,494	(1,746,404)	(158,016)
SONDA SPA	Chile	Chilean pesos	Separate	5,468	14,266	11,237	-	-	-	875	-
SONDA TECNOL. DE COSTA RICA S.A.	Costa Rica	U.S. Dollar	Separate	7,322,474	1,859,030	1,453,471	474,876	-	6,318,985	(453,182)	-
SONDA URUGUAY S.A.	Uruguay	U.S. Dollar	Separate	12,895,257	9,450,803	13,031,797	2,825,893	-	18,933,766	318,745	-
TECNOGLOBAL S.A.	Chile	U.S. Dollar	Separate	43,492,319	3,654,908	16,879,339	730,225	-	109,123,913	377,643	-
TELSINC COMERCIO DE EQUIPAMIENTO DE INF. LTDA.	Brasil	Brazilian reais	Separate	8,101,624	8,960,560	7,354,569	861,052	-	8,997,104	1,059,627	-
TELSINC PREST. DE SERV. PARA SIST. DE INF. LTDA	Brasil	Brazilian reais	Separate	1,615,918	19,335,351	5,398,877	5,039,556	-	3,949,333	(3,107,280)	-
TRANSACCIONES ELECTRONICAS DOS S.A.	Chile	Chilean pesos	Consolidated	-	-	-	-	-	13,108,625	1,839,567	(373,778)

SONDA's ownership interest in its subsidiaries consists of:

- SONDA Filiales Chile Ltda. includes all the subsidiaries in Chile.
- SONDA Mexico S.A. includes all the subsidiaries in Mexico.
- Inversiones Internacionales S.A. includes the subsidiaries in Brazil and the rest of Latin American countries (Argentina, Colombia, Costa Rica, Ecuador, Peru, Uruguay and Panamá).

35. EMPLOYEES (UNAUDITED)

The distribution of the SONDA staff, as of December 31, 2020 and 2019 is as follows:

Segments	12.31.2020		12.31.2019	
	Numbers of employees		Numbers of employees	
	Total	Average of the year	Total	Average of the year
Chile	2,758	2,830	3,088	3,292
Brasil	6,032	6,736	8,102	8,238
Mexico	1,225	1,255	1,373	1,414
OPLA	3,237	3,336	3,556	3,551
TOTAL	13,252	14,157	16,119	16,495

36. INVESTMENT COMMITMENTS IN CAPITAL (UNAUDITED)

	12.31.2020	12.31.2019
	M\$	M\$
Contractual capital investment commitments (*)	10,306,928	2,700,576
Authorized capital investment commitments (**)	8,073,282	29,875,002
	18,380,210	32,575,578

(*) Investment established in contractual agreements with clients.

(**) Investment chiefly for the construction of new Datacenters, growth of the current platform and technological renewal.

37. FOREIGN CURRENCY

The details of assets and liabilities in foreign currency are as follows:

CURRENT ASSETS		12.31.2020	12.31.2019
Currency	ThCh\$	ThCh\$	
Cash and cash equivalents	U.F.	-	-
	Chilean pesos	124,291,285	74,930,163
	U.S. dollar	30,932,142	37,810,175
	Euro	23,061	2,239
	Yen	-	-
	Brazilian Reais	21,368,447	13,582,247
	Colombian peso	6,407,844	4,185,579
	Peruvian sol	257,000	192,909
	Mexican peso	3,843,016	6,938,674
	Other currencies	1,386,729	1,097,379
Other current financial assets	U.F.	-	-
	Chilean pesos	-	2,775,002
	U.S. dollar	1,896,270	1,967,270
	Euro	-	-
	Yen	-	-
	Brazilian Reais	15,140,120	14,602,261
	Colombian peso	963,820	242
	Peruvian sol	-	-
	Mexican peso	-	-
	Other currencies	-	-
Other current non-financial assets	U.F.	-	-
	Chilean pesos	1,385,936	1,081,506
	U.S. dollar	4,392,011	11,205,570
	Euro	-	-
	Yen	-	-
	Brazilian Reais	2,982,144	4,945,268
	Colombian peso	628,019	980,877
	Peruvian sol	56,335	149,268
	Mexican peso	293,867	574,548
	Other currencies	427,335	609,851
Trade and other current receivables	U.F.	9,348,784	24,564,738
	Chilean pesos	66,591,108	92,129,295
	U.S. dollar	41,023,589	30,665,508
	Euro	-	-
	Yen	-	-
	Brazilian Reais	54,590,886	75,797,020
	Colombian peso	13,619,227	19,600,743
	Peruvian sol	801,393	1,177,358
	Mexican peso	11,368,341	15,236,197
	Other currencies	6,981,303	14,209,066

CURRENT ASSETS (Continued)

	Currency	12.31.2020	12.31.2019
		ThCh\$	ThCh\$
Accounts receivable from related parties	U.F.	-	-
	Chilean pesos	933,499	1,709,514
	U.S. dollar	-	-
	Euro	-	-
	Yen	-	-
	Brazilian Reais	-	-
	Colombian peso	-	-
	Peruvian sol	-	-
	Mexican peso	-	-
	Other currencies	-	-
Inventories	U.F.	-	-
	Chilean pesos	15,580,470	13,501,157
	U.S. dollar	13,247,303	17,835,564
	Euro	-	-
	Yen	-	-
	Brazilian Reais	2,962,604	4,059,587
	Colombian peso	2,065,789	2,708,281
	Peruvian sol	714,450	1,294,096
	Mexican peso	-	-
	Other currencies	975,218	1,220,404
Current tax assets, current	U.F.	65,655	434,808
	Chilean pesos	18,772,219	2,058,730
	U.S. dollar	1,376,500	1,380,889
	Euro	-	-
	Yen	-	-
	Brazilian Reais	8,788,726	15,489,898
	Colombian peso	2,369,520	4,709,552
	Peruvian sol	94,176	300,217
	Mexican peso	839,911	456,213
	Other currencies	1,393,796	1,942,925
CURRENT ASSETS	U.F.	9,414,439	24,999,546
	Chilean pesos	227,554,517	188,185,367
	U.S. dollar	92,867,815	100,864,976
	Euro	23,061	2,239
	Yen	-	-
	Brazilian Reais	105,832,927	128,476,281
	Colombian peso	26,054,219	32,185,274
	Peruvian sol	1,923,354	3,113,848
	Mexican peso	16,345,135	23,205,632
	Other currencies	11,164,381	19,079,625
		491,179,848	520,112,788

NON CURRENT ASSETS		12.31.2020	12.31.2019
		ThCh\$	ThCh\$
	Currency		
Other non-current financial assets	U.F.	9,085,969	-
	Chilean pesos	716,266	4,271,550
	U.S. dollar	335,286	203,881
	Euro	-	-
	Yen	-	-
	Brazilian Reais	10,840,945	14,533,206
	Colombian peso	-	-
	Peruvian sol	-	-
	Mexican peso	-	-
	Other currencies	-	-
Other non-current non-financial assets	U.F.	42,558	51,608
	Chilean pesos	219,290	214,055
	U.S. dollar	935,163	1,034,395
	Euro	-	-
	Yen	-	-
	Brazilian Reais	2,468,485	4,916,439
	Colombian peso	410,389	147,878
	Peruvian sol	21,724	44,552
	Mexican peso	343,712	756,526
	Other currencies	230,629	235,244
Non-current receivables	U.F.	2,456,080	5,797,075
	Chilean pesos	530,159	4,867,010
	U.S. dollar	26,091,329	23,131,955
	Euro	-	-
	Yen	-	-
	Brazilian Reais	24,433,201	39,160,311
	Colombian peso	1,803,368	1,021,247
	Peruvian sol	444,376	709,912
	Mexican peso	4,578,138	6,825,525
	Other currencies	-	-
Non-current accounts receivable from related parties	U.F.	-	850,358
	Chilean pesos	2,077,574	-
	U.S. dollar	-	-
	Euro	-	-
	Yen	-	-
	Brazilian Reais	-	-
	Colombian peso	-	-
	Peruvian sol	-	-
	Mexican peso	-	-
	Other currencies	-	-
Investments accounted for using the equity method	U.F.	-	-
	Chilean pesos	7,111,391	7,144,535
	U.S. dollar	-	-
	Euro	-	-
	Yen	-	-
	Brazilian Reais	-	-
	Colombian peso	-	-
	Peruvian sol	-	-
	Mexican peso	-	-
	Other currencies	-	-

NON-CURRENT ASSETS (Continued)		12.31.2020	12.31.2019
	Currency	ThCh\$	ThCh\$
Intangible assets other than goodwill	U.F.	-	-
	Chilean pesos	2,253,123	2,355,160
	U.S. dollar	294,522	608,085
	Euro	-	-
	Yen	-	-
	Brazilian Reais	9,812,234	15,750,990
	Colombian peso	-	7,198
	Peruvian sol	10,780	25,942
	Mexican peso	187,108	232,384
	Other currencies	-	-
Goodwill	U.F.	-	-
	Chilean pesos	22,748,854	24,116,504
	U.S. dollar	21,889,646	32,592,370
	Euro	-	-
	Yen	-	-
	Brazilian Reais	126,067,910	171,214,576
	Colombian peso	13,614,623	14,911,253
	Peruvian sol	57,352	66,050
	Mexican peso	1,228,281	1,426,620
	Other currencies	4,096,087	3,018,040
Property, plant and equipment	U.F.	-	-
	Chilean pesos	101,417,416	79,808,410
	U.S. dollar	4,692,211	1,592,842
	Euro	-	-
	Yen	-	-
	Brazilian Reais	28,951,437	51,769,900
	Colombian peso	5,836,706	4,859,292
	Peruvian sol	375,051	668,041
	Mexican peso	-	-
	Other currencies	909,000	2,029,108
Investment property	U.F.	-	-
	Chilean pesos	3,308,335	3,364,781
	U.S. dollar	-	-
	Euro	-	-
	Yen	-	-
	Brazilian Reais	-	-
	Colombian peso	-	-
	Peruvian sol	-	-
	Mexican peso	-	-
	Other currencies	-	-
Assets for right of use	U.F.	9,497,323	10,251,543
	Chilean pesos	97,216	-
	U.S. dollar	741,690	4,476,494
	Euro	-	-
	Yen	-	-
	Brazilian Reais	4,218,298	3,166,402
	Colombian peso	2,155,590	4,497,792
	Peruvian sol	886,767	1,162,972
	Mexican peso	450,686	1,661,655
	Other currencies	497,689	2,770
Deferred tax assets	U.F.	-	-
	Chilean pesos	2,134,653	1,853,775
	U.S. dollar	511,788	529,767
	Euro	-	-
	Yen	-	-
	Brazilian Reais	6,974,007	15,024,512
	Colombian peso	772,036	110,241
	Peruvian sol	538,212	506,716
	Mexican peso	3,863,177	3,676,941
	Other currencies	579,729	1,203,983

		12.31.2020	12.31.2019
Currency		ThCh\$	ThCh\$
NON-CURRENT ASSETS	U.F.	21,081,930	16,950,584
	Chilean pesos	142,614,277	127,995,780
	U.S. dollar	55,491,635	64,169,789
	Euro	-	-
	Yen	-	-
	Brazilian Reais	213,766,517	315,536,336
	Colombian peso	24,592,712	25,554,901
	Peruvian sol	2,334,262	3,184,185
	Mexican peso	10,651,102	14,579,651
	Other currencies	6,313,134	6,489,145
		476,845,569	574,460,371
ASSETS	U.F.	30,496,369	41,950,130
	Chilean pesos	370,168,794	316,181,147
	U.S. dollar	148,359,450	165,034,765
	Euro	23,061	2,239
	Yen	-	-
	Brazilian Reais	319,599,444	444,012,617
	Colombian peso	50,646,931	57,740,175
	Peruvian sol	4,257,616	6,298,033
	Mexican peso	26,996,237	37,785,283
	Other currencies	17,477,515	25,568,770
		968,025,417	1,094,573,159

CURRENT LIABILITIES		12.31.2020		12.31.2019	
		Maturity		Maturity	
	Currency	Up to 90 days ThCh\$	90 days to 1 year ThCh\$	Up to 90 days ThCh\$	90 days to 1 year ThCh\$
Other current financial liabilities	U.F.	-	4,153,179	180,024	-
	Chilean pesos	5,328,348	101,175	585,517	4,526,707
	U.S. dollar	2,606,849	-	10,196,480	1,122,660
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	3,118,030	23,633,323	19,771,368	30,983,524
	Colombian peso	605,486	724,500	1,034,859	3,157,854
	Peruvian sol	-	-	-	-
	Mexican peso	2,202,582	-	4,223,687	-
	Other currencies	499,313	1,510,468	1,872,319	1,583
Current lease liabilities	U.F.	898,480	1,935,515	666,021	2,079,354
	Chilean pesos	88,865	10,544	25,911	188,426
	U.S. dollar	275,166	248,994	171,331	586,447
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	907,540	1,837,036	900,633	2,468,209
	Colombian peso	2,420,667	-	1,367,700	2,089,066
	Peruvian sol	-	-	-	-
	Mexican peso	289,989	-	270,791	802,257
	Other currencies	-	-	-	-
Trade and other current payables	U.F.	5,036	-	5,560,372	-
	Chilean pesos	42,819,839	2,900,251	40,080,563	-
	U.S. dollar	27,141,821	195,636	18,179,890	201,761
	Euro	1,568	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	13,282,392	-	19,333,126	-
	Colombian peso	7,956,696	-	10,081,339	-
	Peruvian sol	174,550	-	198,840	-
	Mexican peso	3,032,197	-	3,301,015	-
	Other currencies	1,517,994	-	2,382,871	-
Accounts payable to related parties	U.F.	-	-	-	-
	Chilean pesos	11,085	-	2,290,180	-
	U.S. dollar	50,833	-	4,867	-
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	-	-	-	-
	Colombian peso	-	-	-	-
	Peruvian sol	-	-	-	-
	Mexican peso	-	-	-	-
	Other currencies	-	-	-	-
Other short-term provisions	U.F.	-	-	-	-
	Chilean pesos	56,706	-	54,676	-
	U.S. dollar	56,830	-	88,016	-
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	6,486,072	-	5,772,087	-
	Colombian peso	-	-	-	-
	Peruvian sol	47,585	-	-	-
	Mexican peso	217,570	-	234,186	-
	Other currencies	707,710	-	528,955	-
Current tax liabilities, current	U.F.	7,874	-	-	-
	Chilean pesos	4,442,613	-	17,256,243	-
	U.S. dollar	833,485	-	179,268	29,664
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	1,626,672	-	2,327,448	-
	Colombian peso	1,129,343	-	779,783	-
	Peruvian sol	774,759	-	250,622	-
	Mexican peso	829,586	-	1,463,706	-
	Other currencies	136,052	-	251,644	-

CURRENT LIABILITIES (Continued)

		12.31.2020		12.31.2019		
		Maturity		Maturity		
Currency		Up to 90 days ThCh\$	90 days to 1 year ThCh\$	Up to 90 days ThCh\$	90 days to 1 year ThCh\$	
Current provisions for employee benefits	U.F.	-	-	-	-	
	Chilean pesos	7,785,261	1,286,821	8,176,115	-	
	U.S. dollar	596,584	-	514,055	44,311	
	Euro	-	-	-	-	
	Yen	-	-	-	-	
	Brazilian Reais	11,177,413	-	14,543,688	-	
	Colombian peso	2,599,858	-	1,907,999	-	
	Peruvian sol	657,028	-	725,301	-	
	Mexican peso	881,167	-	1,124,366	-	
	Other currencies	1,616,243	15,193	1,155,487	48,738	
	U.F.	158,416	-	-	-	
Other current non-financial liabilities	Chilean pesos	9,333,635	-	8,882,769	-	
	U.S. dollar	3,495,314	-	6,537,614	-	
	Euro	-	-	-	-	
	Yen	-	-	-	-	
	Brazilian Reais	3,600,294	-	5,953,300	-	
	Colombian peso	2,002,688	-	2,183,386	-	
	Peruvian sol	428,044	-	253,779	-	
	Mexican peso	1,451,614	-	407,510	-	
	Other currencies	835,310	-	1,953,623	-	
	CURRENT LIABILITIES	U.F.	1,069,806	6,088,694	6,406,417	2,079,354
		Chilean pesos	69,866,352	4,298,791	77,351,974	4,715,133
	U.S. dollar	35,056,882	444,630	35,871,521	1,984,843	
	Euro	1,568	-	-	-	
	Yen	-	-	-	-	
	Brazilian Reais	40,198,413	25,470,359	68,601,650	33,451,733	
	Colombian peso	16,714,738	724,500	17,355,066	5,246,920	
	Peruvian sol	2,081,966	-	1,428,542	-	
	Mexican peso	8,904,705	-	11,025,261	802,257	
	Other currencies	5,312,622	1,525,661	8,144,899	50,321	
		179,207,052	38,552,635	226,185,330	48,330,561	
Total			217,759,687		274,515,891	

NON-CURRENT LIABILITIES		12.31.2020				12.31.2019			
		Maturity				Maturity			
		1 to 3 years	3 to 5 years	5 to 10 years	More than 10 years	1 to 3 years	3 to 5 years	5 to 10 years	More than 10 years
Currency	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	
Other non-current financial liabilities	U.F.	7,847,258	51,503,938	107,401,342	-	7,518,407	50,098,226	108,350,739	-
	Chilean pesos	45,000,000	-	-	-	321,757	-	-	-
	U.S. dollar	187,845	-	-	-	60,132	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reais	16,523,339	3,354,991	-	-	22,769,745	12,300,720	-	-
	Colombian peso	-	-	-	-	1,563,261	20,174	-	-
	Peruvian sol	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	2,425,970	-	-	-
	Other currencies	3,990,347	1,336,864	-	-	2,505,923	-	-	-
Non-current lease liabilities	U.F.	5,901,919	542,849	-	-	5,672,386	3,232,369	221,786	-
	Chilean pesos	209,403	46,826	-	-	197,845	582,391	-	-
	U.S. dollar	1,062,476	486,187	386,461	-	952,805	596,440	662,684	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reais	3,005,618	617,160	62,911	-	4,116,357	1,065,389	134,218	-
	Colombian peso	2,268,059	-	-	-	2,455,704	4,856	-	-
	Peruvian sol	-	-	-	-	-	-	-	-
	Mexican peso	159,711	-	-	-	536,882	-	-	-
	Other currencies	-	-	-	-	-	-	-	-
Non-current payables	U.F.	-	-	-	-	-	-	-	-
	Chilean pesos	-	-	-	-	-	-	-	-
	U.S. dollar	-	-	-	-	-	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reais	6,610,588	-	-	-	11,772,054	-	-	-
	Colombian peso	-	-	-	-	-	-	-	-
	Peruvian sol	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	Other currencies	-	-	-	-	-	-	-	-
Non-current accounts payable to related parties, non current	U.F.	-	-	-	-	-	-	-	-
	Chilean pesos	-	-	-	-	-	-	-	-
	U.S. dollar	-	-	-	-	-	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reais	-	-	-	-	-	-	-	-
	Colombian peso	-	-	-	-	-	-	-	-
	Peruvian sol	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	Other currencies	-	-	-	-	-	-	-	-
Other long-term provisions	U.F.	-	-	-	-	-	-	-	-
	Chilean pesos	-	-	-	-	-	-	-	-
	U.S. dollar	334,718	-	-	-	-	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reais	9,560,670	-	-	-	13,719,511	-	-	-
	Colombian peso	-	-	-	-	-	-	-	-
	Peruvian sol	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	Other currencies	1,097,929	-	-	-	1,427,948	-	-	-
Deferred tax liabilities	U.F.	-	-	-	-	-	-	-	-
	Chilean pesos	10,405,400	-	-	-	8,775,564	-	-	-
	U.S. dollar	72,174	-	-	-	87,164	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reais	9,675,990	1,153,112	-	-	13,422,910	1,555,502	226,138	-
	Colombian peso	-	-	-	-	282,223	-	-	-
	Peruvian sol	-	-	-	-	-	-	-	-
	Mexican peso	24,072	-	-	-	69,747	-	-	-
	Other currencies	70,867	-	-	-	24,484	-	-	-
Non-current provisions for employee benefits	U.F.	-	-	-	-	-	-	-	-
	Chilean pesos	2,402,184	-	-	-	2,264,417	-	-	-
	U.S. dollar	406,008	71,411	226,611	74,345	615,455	45,729	175,867	156,239
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reais	88,311	-	-	-	-	-	-	-
	Colombian peso	-	-	-	-	-	-	-	-
	Peruvian sol	-	-	-	-	-	-	-	-
	Mexican peso	210,459	-	-	-	191,288	-	-	-
	Other currencies	-	-	-	-	-	-	-	-
Other non-current non-financial liabilities	U.F.	-	-	-	-	-	-	-	-
	Chilean pesos	336	-	-	-	8,777	-	-	-
	U.S. dollar	671,025	-	-	-	558,344	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reais	268,563	-	-	-	719,538	-	-	-
	Colombian peso	38,386	-	-	-	64,743	-	-	-
	Peruvian sol	363,827	-	-	-	359,147	239,431	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	Other currencies	-	-	-	-	-	-	-	-
Non-current liabilities	U.F.	13,749,177	52,046,787	107,401,342	-	13,190,793	53,330,595	108,572,525	-
	Chilean pesos	58,017,323	46,826	-	-	11,568,360	582,391	-	-
	U.S. dollar	2,734,246	557,598	613,072	74,345	2,273,900	642,169	838,551	156,239
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reais	45,733,079	5,125,263	62,911	-	66,520,115	14,921,611	360,356	-
	Colombian peso	2,306,445	-	-	-	4,365,931	25,030	-	-
	Peruvian sol	363,827	-	-	-	359,147	239,431	-	-
	Mexican peso	394,242	-	-	-	3,223,887	-	-	-
	Other currencies	5,159,143	1,336,864	-	-	3,958,355	-	-	-
NON-CURRENT LIABILITIES	128,457,482	59,113,338	108,077,325	74,345	105,460,488	69,741,227	109,771,432	156,239	
Total				295,722,490				285,129,386	

38. RISK ANALYSIS

SONDA's risk management strategy is focused on the effects of the following risks:

- Market Risk
 - Exchange rate
 - Interest rate
- Credit Risk
- Liquidity or Funding Risk

The events or effects of Financial Risk refer to situations in which the Company is exposed to uncertainty.

The financial risk management structure includes the identification, determination, analysis, quantification, measurement and control over these events. The management, and particularly the Corporate Finance Management and General Management are responsible for the constant evaluation and management of financial risk.

Market Risk

Market Risk is the risk related to uncertainties associated with variables in exchange rates and interest rates affecting the Company's assets and liabilities.

a) Exchange Rate Risk

SONDA S.A. has defined the Chilean peso as its functional currency, as its income, costs, investments and debts are denominated mainly in Chilean pesos.

The Company is exposed to exchange rate risks mainly due to its ownership of foreign subsidiaries. Thus exposing it to the volatility of the US dollar, Colombian peso, new Peruvian sol, Argentinean peso and Mexican peso. The adjustments due to changes in these currencies mainly affect the shareholders' equity of SONDA S.A.

Additionally, the Company is exposed to volatilities as a result of balances in checking accounts and investments in foreign currencies, mainly the euro and Brazilian real and the aforementioned currencies, where the related changes affect the Company's income statement.

Upon evaluation by the Corporate Finance Management, SONDA S.A. could enter into derivative instruments to manage its exposure to the exchange rate risk. The Company carries out transactions in currencies other than the Chilean peso in assets related to projects.

As a result of the foregoing, as of December 31, 2020, the company has, at a consolidated level, a net foreign exchange exposure (net assets) of \$ 291,953 million, stemming from its investments in companies located abroad, and \$ 78,549 million (net assets) with exposure to currency risk (as these are in a currency other than the functional currency). Taking this exposure into account, a simultaneous devaluation of the US dollar by 3.0%, of the Brazilian Real by 4.4% , of the Colombian Peso by 1.4%, of the Peruvian Sol by 2.7%, of the Mexican Peso by 5.9%, of the Argentine Peso by 12.5% and of the Euro by 2.3% was considered, all of this compared to the Chilean Peso. Keeping the rest of the variables constant, this would lead to a loss of \$12,190 million with effect on Equity and a loss of \$2,353 million with effect on profit or loss.

The percentage of devaluation of the currencies was calculated by applying a maximum change with respect to the Chilean peso, considering the last five years.

These are the details of the impacts by currency as a result of the depreciation considered by the analysis:

Foreign currency exposure (In millions of Chilean pesos - Ch\$)								
	U.S. dollar	Brazilian reais	Colombian Pesos	Peruvian Sol	Mexican Pesos	Argentinean Pesos	Euro	TOTAL
Effect in Equity	(906)	(9,090)	(419)	(47)	(971)	(756)	(1)	(12,190)

Foreign currency exposure (in millions of Ch\$)								
	U.S. dollar	Brazilian reais	Colombian Pesos	Peruvian Sol	Mexican Pesos	Argentine Pesos	Euro	TOTAL
Effect in Profit/Loss	(2,353)	-	-	-	-	-	-	(2,353)

SONDA has taken financial operations (derivatives) whose purpose is to cover the volatility of the exchange rate of the liabilities and account payable expressed in foreign currency (dollar), as reported in Note 21.

b) Interest Rate Risk Management

SONDA S.A. has liabilities with financial institutions at fixed interest rates. From the point of view of assets, the financial investments made by SONDA S.A. are intended to maintain an appropriate level of surplus to meet short-term cash needs.

As of December 31, 2020, debt to financial institutions amounted to ThCh\$110,535,615 and to the public at ThCh\$170,905,717 (ThCh\$115,063,260 and ThCh\$170,346,905 respectively, as of December 31, 2019).

Financial investments are exposed to interest rate risks due to the adjustments in the market value of the portfolio. Debentures have no significant exposure to this risk as SONDA mainly manages its funding with medium and long-term fixed interest rates.

As of December 31, 2020, short-term investments in financial entities amounted to ThCh\$149,228,400 (ThCh\$111,118,516 at December 31, 2019).

Credit Risk Management

The credit risk refers to the risk that one of the parties does not comply with its contractual obligations. This results in a financial loss for SONDA S.A. and subsidiaries, mainly in their trade receivables, financial assets and derivatives.

For its trade receivables, the Company has defined policies that allow the Company to control the risk of loss from collection and default. It should also be noted that SONDA S.A. has a client base of more than 8,000 clients at the regional level, including leading companies in Latin America in a wide range of industries and markets.

This along with sector and regional diversification allow the Company to reduce the volatility of this risk substantially. Therefore, its operations do not depend only on a particular client or group. This minimizes risks in the event of a crisis that may affect a particular client or business area.

In regard to the risk of its portfolio of investments and its derivative instruments, it is limited as the counterparts are banks with high credit rates determined by risk rating agencies.

The carrying amount of financial assets recognized in the financial statements represents the maximum exposure to credit risk, regardless of the guarantees of the accounts or other credit enhancements.

	Maximum exposure 12.31.2020	Maximum exposure 12.31.2019
	ThCh\$	ThCh\$
Time deposits	32,890,472	39,227,527
Mutual funds	116,337,928	71,890,989
Financial instruments at fair value	1,139,262	314,597
Accounts receivable from third parties - current (3)	13,473,123	14,440,683
Trade and other receivables (1)	264,661,282	354,892,960
Accounts receivable from related companies	3,011,073	2,559,872
Call option rights	-	448,743
Investment in AFT (2)	693,008	894,118

SONDA S.A. does not hold any collateral for these assets.

(1) It includes ThCh\$2,827,167 as of December 31, 2020 (ThCh\$28,338,986 as of December 31, 2019) of balances receivable from Administrador Financiero Transantiago S.A.

(2) Corresponds to the investment in Financial Manager Transantiago S.A

(3) Account receivable under judicial collection, as indicated in Note 40 I 2.1.

Liquidity or Funding Risk Management

The liquidity risk is related to funding needs for payment obligations. The objective of SONDA S.A. is to keep balance between continuity of funding and financial flexibility through regular operating cash flows, bank loans, public bonds, short-term investments and lines of credit.

At December 31, 2020 and 2019, SONDA S.A. has a balance of cash and cash equivalents of ThCh\$188,509,524 and ThCh\$138,739,365, respectively. This balance includes cash, bank balances, time deposits for less than 90 days, and fixed income mutual funds.

Also, SONDA S.A. has structured its financial obligations at fixed rates. This reduces the volatility of its future cash flows, and allows the Company to be managed based on accurate information about its future obligations.

As the economic environment has deteriorated worldwide as a result of the rapid spread of COVID-19, it is not yet possible to determine the negative impact that this pandemic might have on the Company's business, on its clients' payment ability and other factors that may affect SONDA's liquidity.

Risks from COVID-19

On March 11, 2020, the World Health Organization characterized the outbreak of a new strain of the coronavirus ("COVID-19") as a pandemic, the first cases of which were recorded in China, in the town of Wuhan, in December 2019. The virus is highly contagious and has spread very fast, triggering a major health and economic crisis worldwide that is significantly affecting domestic and foreign demand for all types of products and services. This global financial crisis is accompanied by tax and monetary policies promoted by local governments that seek to assist companies in facing this crisis and improve their liquidity. In addition, governments have promoted various public health and emergency measures to fight the rapid spread of the virus.

In this context, the Company has implemented various action plans to face this pandemic, which include protecting the health of employees, ensuring operational continuity and compliance with the SLAs established in contracts with customers, monitoring delinquencies by type of debtors and portfolio, and analysis of future capital and liquidity requirements.

- **Operational continuity plan:** it has been established that all the Company's employees who can carry out work remotely from their homes, according to the nature of their responsibilities, can do so. As of December 31, 2020, approximately 55% of the Company's employees are doing remote work.
- **Protecting employees' health:** those employees who are doing work either at the Company's or at customers' facilities have safety kits and protocols based on the recommendations of the health authorities of each of the countries where the Company operates.

- **Monitoring past due balances by type of debtor and portfolio:** a corporate and country-level committee have been established dedicated to continuously monitoring these aspects. As of December 31, 2020, 100 customers have requested an extension in the payment terms for a limited period of months for the services provided in 114 current contracts. This extension of payment terms generated a temporary effect of US\$8.3 million in working capital, which does not affect SONDA's financial position and which allows to accompany clients overcome a situation of temporary difficulty. On the other hand, the management indicator defined as street days associated with delinquency behavior is 68 days as of December 31, 2020, which compares positively with the indicators as of June 30, 2020 and December 31, 2019, which were 70 and 84 days, respectively.
- **Analysis of future capital and liquidity requirements:** a corporate and country-level committee have been established, which periodically monitor the capital and liquidity requirements of each of the Company's subsidiaries at the regional level. As of December 31, 2020, SONDA's risk rating has been ratified at AA- and stable outlook, by the Fitch Ratings and ICR rating agencies, maintains solid financial indicators, and has liquidity and financing lines in the financial sector at historically low rates, which allows facing potential financial requirements without affecting the normal course of the business.

The Company is actively assessing and responding to the possible effects of the COVID-19 outbreak on our employees, customers, suppliers, and various stakeholders, in conjunction with a continuous evaluation of the government actions that are been taking to reduce its spread. However, while we expect our financial results to be adversely affected, we are currently unable to estimate the severity or overall duration of any resulting adverse impact on our business, financial position and/or results of operations, which may be material.

The impact of COVID-19 on our business will depend on the severity, location and duration of the spread of the pandemic, the actions taken by local and global governments and health officials to contain the virus or treat its effects, as well as the actions taken by our employees, suppliers and clients.

39. ENVIRONMENT

The activities of the Company and its subsidiaries do not affect the environment; therefore, at the end of each reporting period the Company has not committed resources or made payments for non-compliance of municipal ordinances or payments to other regulatory agencies.

40. CONTINGENCIES AND RESTRICTIONS

I. Litigation and Arbitrations

1. SONDA S.A.

There are no litigations or probable litigation, or judicial or extrajudicial matters to report.

2. Subsidiaries

2.1 Subsidiaries in Brazil

Subsidiaries in Brazil are party to various judicial proceedings before some courts and government entities, which have emerged from the normal course of operations, relating to tax, labor and civil matters. These relate mainly to:

- differences with the Brazilian tax authorities (Receita Federal), in the treatment of tax payments.
- use of tax credits challenged by the tax authority, arguing that retention of these in the source cannot be demonstrated.
- differences in the INSS tax treatment on certain benefits paid to employees.
- hiring of workers through individual companies for temporary services. Due to the characteristics of the provision of the service, this might be considered to be a job where there is an employment relationship between the parties and, as a consequence, the companies might be fined by the tax authority and might be required to pay social security, plus taxes and fines.

The lawyers have informed the company about the status of the processes, and the possibilities of reversion, based on the defense of the company.

The Administration, because these processes are in the stage of testing and documentation by the inspecting entity, has recorded sufficient provisions to cover estimated losses in the ongoing processes, classified with probable risk of loss, in the amount of R\$28.7 million (including fines, readjustments and interests) in the case of civil and tax processes, and R\$ 64.3 million in the case of labor processes. In the opinion of management and its legal advisors, the provisions established are sufficient to cover the estimated losses of the processes classified as probable risk.

In addition, there are judicial deposits, representing restricted assets, deposited in courts that are determined as a partial guarantee of value until the resolution of disputes.

In the case of those civil and tax trials classified as trials where there is a risk of a potential or remote loss, our legal advisors consider that there are sufficient elements to reduce the impacts. Therefore, given that the trials are at an administrative stage, Management considers that there is no need to provision any amount associated with any loss derived from them. The main current trials total a claimed amount of R\$90 million.

All materialized contingencies whose origin is prior to the date of acquisition of the subsidiary, are the responsibility of the former owners, and are covered by escrow accounts established at the time of the subsidiary's acquisition.

SONDA Procwork Outsourcing Informatica Ltda.

On October 22, 2018, the Company initiated a judicial proceeding to collect money from the mutual loan granted to the companies of the Asamar Group called ASM Participacoes Societarias S.A. and Ativas Participacoes S.A., one of the previous controlling shareholders of Ativas Datacenter S.A., for an original amount of R\$65,549,798, which were not paid on the due date agreed for October 19, 2018. Since the expiration date, the Company has not recognized the interests, indexation and fines agreed in the contract and accrued since that date.

Given the information provided, the judge of the case (i) first seized the assets of the debtors, consisting of the monies are entitled to receive from the company Glencore Oil Participacoes Ltda. (Glencore) as the price of a recent sale of certain assets; and, (ii) ordered that these monies be deposited in the court's bank account. In the event that the price balance to be paid by Glencore is lower, to the amount of the credit in collection, Procwork will pursue the payment on the various other assets of the debtors and their related parties, to the full extent permitted by Brazilian law.

This loan qualifies as a non-habitual operation in regards to the Company's corporate purpose and is related to the acquisition of the Ativas subsidiary, and since this is a non-habitual transaction, the Company has not applied the general impairment analysis policy for commercial assets.

Although all judicial processes intended for the recovery of loans entail risks that might result in not recovering the entire loan, in the opinion of the lawyers in charge of this collection process in particular, the probability of not recovering the entire loan is remote. However, the Company is constantly monitoring the progress of the trial and assessing the recoverability of the asset.

2.2 Subsidiaries in Chile

The subsidiaries Quintec Distribución S.A. and Innovación y Tecnología Empresarial Item Ltda., are part of a series of legal proceedings before courts of guarantee, as victims of theft, robbery and others, which are in different procedural stages. Provisions have been made to cover the results of these processes not covered by the respective insurance.

2.3 Subsidiaries in Colombia

Sonda de Colombia S.A.: The proceedings started by the company are mainly of a tax nature, and the most representative claim is against the National Tax and Customs Agency (referred to as “DIAN”), which currently amounts to COP\$9,853 million. In these proceedings the Company challenges the legality of the administrative actions by which the DIAN modified the income tax return filed by the Company for the taxable year 2008, and determined the payment of a higher tax, plus a penalty for inaccuracy. In May 2018, the notification of the lower court judgment declaring the partial nullity of the acts required by the Company was received, and as a result an appeal was filed, which was admitted. On November 28, 2018, the proceedings reached the stage at which the court of appeals has to pass a judgment on it. In the view of management, there are sufficient arguments to defend the company's position; our lawyers qualify this contingency as possible.

In the proceedings filed against the company, the main claim has been submitted in a declarative lawsuit filed by AMNETPRO, a former supplier of the SONDA Consortium within the contract with Acueducto. AMNETPRO is asking the court to rule that it suffered damages as a result of an allegedly unjustified termination of the contract. This claim was filed at the end of 2020 and is for COP\$1,382 million. The lawyers’ position regarding this contingency is its qualification as possible.

Compufácil S.A.: The main judicial contingency is the dispute between Empresa de Telecomunicaciones de Bogotá (ETB) and Compufácil for the contract signed in 2015. While Compufácil seeks the declaration of breach of contract by ETB and claims COP\$18,039 million, ETB seeks the nullity of the contract based on the lack of planning with a claim of COP\$12,768 million.

Two of the trials filed by the company received favorable rulings, namely: (i) Against the Office of the Attorney General of the Nation, where the recognition of COP\$606 million is expected; and (ii) the other one against the District Treasury Secretary, where the company will not have to make the required payment of COP \$1,417 million.

In the opinion of our legal counsel, who qualifies these lawsuits as possible, there are sufficient arguments to defend the company's position.

All the contingencies that materialize in this litigation, whose origin is prior to the date of acquisition (in 2017), are the responsibility of the former owners.

2.4 Subsidiaries in Argentina

The subsidiaries Sonda Argentina S.A. and Quintec Argentina S.A. (absorbed by Sonda Argentina S.A.) were sued in the labor courts by former employees. According to management and legal counsel, the provisions established are sufficient to cover the risks associated with those legal proceedings.

The subsidiary SONDA Argentina S.A. has filed proceedings before the Tax Court of the Nation, referred to as AFIP, in connection with the administrative determination of the

Income Tax - Withholdings from Foreign Beneficiaries, for the periods 2013 and 2014. The tax contingency involves a claim ranging from Ars\$53,840 million (maximum) to Ars\$32,743 million (minimum), including interest and fines. Sufficient provisions have been recorded to cover the estimated losses from this process.

3. Other Litigation

The Company is a defendant and a plaintiff in other litigation and legal actions as a result of the ordinary course of business. In the opinion of management, the final outcome of these proceedings will not have an adverse effect on the Company's financial position, operating income or liquidity.

II. AGREEMENTS

SONDA S.A.

- a) Contract of Technological Services for the Public Transport System of passengers of Santiago (Transantiago).

On December 14, 2012, SONDA signed an agreement with the Ministry of Transport and Telecommunications (MTT) under which it is obliged to provide certain technology services to Transantiago and its transport providers and complementary services (Contract for the Rendering of Supplemental Services of Provision of Technological Services for the Public Transportation System of Santiago).

On February 8, 2019, the MTT and SONDA modified the aforementioned contract, extending its validity until the complete materialization of the new bidding processes that the transport authority will carry out, and modifying the technological services offered in the contract and the economic conditions associated with them.

- b) Financial Management Service Concession Agreement with the Government of Panama

On April 8, 2011, SONDA signed with the State of Panama the contract "Financial Management Service Concession Agreement for the Public Transport System" in the Metropolitan Area of Panama, this agreement includes the implementation of the technological equipping required for the collection of the payment of the tickets and their to the transport operator.

This contract involves the operation for ten years of the collection system on buses, the reload network, offices to the public and the central systems, including the administration and custody of the funds raised and the allocation of these funds among providers of transport services. The starting date of operations was February 15, 2012. As part of the contract, SONDA S.A. has delivered a bond of compliance up to USD 18,060,000, which must remain in force for the term of the contract plus one additional year.

SONDA, as Administrator of the resources of the System, incorporates in its financial statements the operations of this project, presenting the following net balances:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Current assets		
Funds held in current accounts	3,683,983	4,106,097
Current liabilities		
Obligations related to transportation services	3,683,983	4,106,097

III. COMMITMENTS

a) Commitments with Financial Institutions and Others

The parent company maintains obligations to the public as indicated in Note 19 (3). These bond issue contracts impose on the Company limits on financial indicators and obligations of doing and not doing, normal for this type of financing. The Company periodically informs the representatives of bondholders, according to the agreed dates and the following terms:

i) Leverage Ratio

The ratio between current liabilities less cash and consolidated equity must be equal to or more than 1.3 times.

ii) Coverage of Financial Expenses

The ratio between EBITDA and net financial expenses must be greater than or equal to 2.5.

iii) Equity

The minimum level of equity must be UF 8,000,000.

iv) Prohibition to pledge assets

Prohibition to pledge, mortgage or other levies on assets for an amount at least equal to or greater than 1.25 times current unsecured liabilities.

v) Control over Significant Subsidiaries

Must maintain control over the subsidiary SONDA Procwork Inf. Ltda.

vi) Prohibition to sell assets. No more than 15% of the consolidated assets.

As of December 31, 2020, and 2019, the Company is in compliance with all financial covenants. The following table sets forth the ratios calculated based on the consolidated financial statements:

i) Index: Leverage	12.31.2020	12.31.2019
The ratio between: i) liabilities less cash and cash equivalents and ii) equity shall not exceed 1.3 times	0.71	0.79
	ThCh\$	ThCh\$
Current liabilities	217,759,687	274,515,891
Non-current liabilities	295,722,490	285,129,386
Liabilities	513,482,177	559,645,277
<i>Less:</i>		
Cash and cash equivalent	188,509,524	138,739,365
<i>Divided by:</i>		
Total equity	454,543,240	534,927,882
ii) Index: Coverage of financial expenses	12.31.2020	12.31.2019
The ratio between: i) EBITDA and ii) net financial expenses shall not be less than 2.5 times	9.29	8.65
	ThCh\$	ThCh\$
EBITDA (*)	85,118,294	90,457,134
(*) Gross margin + Administrative expenses+ Intangible amortization (excluding amortization projects) + Depreciation expenses		
<i>Divided by:</i>		
Financial cost (from non financial activities) referring to the last four consecutive quarters	16,906,307	17,852,395
Financial income referring to the last four consecutive quarters	7,742,242	7,389,607
Net financial cost	9,164,065	10,462,788
iii) Index: Minimum equity	12.31.2020	12.31.2019
At all times maintaining a minimum consolidated equity UF 8,000,000.-	15,635,985	18,895,409
	ThCh\$	ThCh\$
Total equity	454,543,240	534,927,882
UF value	29,070.33	28,309.94

iv) Index: Assets free of pledge	12.31.2020	12.31.2019
Maintain assets free of any pledge, mortgage or other lien for an amount at least equal to 1.25 times the unsecured liabilities	1.94	2.03
	ThCh\$	ThCh\$
Total assets	968,025,417	1,094,573,159
Pledges or guaranteed assets (*)	18,545,259	25,219,628
Assets free of pledges	949,480,158	1,069,353,531
<i>Divided by:</i>		
Liabilities	513,482,177	559,645,277
Secured liabilities (**)	23,662,376	32,048,258
Unsecured Liabilities	489,819,801	527,597,019

(*) Finance lease assets. Note 16 a)

(**) Finance lease liabilities. Note 20

v) Index: Control over significant subsidiaries	12.31.2020	12.31.2019
Maintaining control over the subsidiary Sonda Procwork Inf. Ltda.	In compliance	In compliance
vi) Index: Prohibition to sell assets	12.31.2020	12.31.2019
Prohibition to transfer, either in a single sale, or a succession of sales within the period of one year, asset i) represent a percentage equal or greater than 15% of consolidated assets and ii) without which the business of the issuer may not continue or would be substantially diminished.	In compliance	In compliance

IV. GUARANTEES

As of December 31, 2020 SONDA S.A. has submitted guarantees and sureties amounting to ThCh\$422,086,559 (ThCh\$466,557,920 as of December 31, 2019); and has received guarantees amounting to ThCh\$7,103,968 (ThCh\$8,911,036 as of December 31, 2019).

These guarantees relate to commitments set out in their contracts with customers and suppliers, to ensure proper rendering of services and compliance of conditions and terms.

41. AUDITOR FEES (UNAUDITED)

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Auditor fees - Audit services	1,001,896	1,044,337
Auditor fees - other services	21,601	85,434
Total auditor fees (*)	1,023,497	1,129,771

(*) It includes the services hired by Sonda and its subsidiaries, and therefore correspond to auditors hired in Chile and abroad. The details are as follows:

	12.31.2020	12.31.2019
	ThCh\$	ThCh\$
Parent Company	158,433	130,650
Chilean subsidiaries	228,202	214,731
Foreign subsidiaries	636,862	784,390
Total	1,023,497	1,129,771

42. SUBSEQUENT EVENTS

There are no subsequent events between January 1, 2021 and the date of these consolidated financial statements there have been no subsequent events that could significantly affect the financial position and/or consolidated income of the Company and its subsidiaries as of December 31, 2020.

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