



SONDA



*Earnings Presentation 2Q and 6M 2021*  
**SONDA – July, 23**

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**Dow Jones  
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# AGENDA

*Results 2Q and 6M 2021*

General Comments and Perspectives

Appendices



# Results 2Q and 6M 2021

## Consolidated Highlights of the Quarter (compared to 2Q20)



Revenues increased 33.1% in constant currency



EBITDA grew 24.4% in constant currency, EBITDA margin reached 12.9%



Lower SG&A over Revenues (9.2% vs 10.7%)



Net Profit increased 254% reaching US\$ 12.4 million



Business closings increased 65.0% compared to 2Q20 reaching US\$ 295 million. Pipeline reached US\$ 5,227 million



Cash and Cash Equivalents reached US\$ 222.8 million and NFD / EBITDA (LTM) was 1.0x

# Results 2Q and 6M 2021

## Regional Highlights of the Quarter (Constant Currency compared to 2Q20)



Chile; Revenues +48.9% (core +16.5%), EBITDA +43.7% (core +8.5%), EBITDA margin reached 14.4% (core 21.9%)



Operations outside Chile; Revenues +16.3%, EBITDA in line, EBITDA margin 10.9%



Brazil; Revenues +13.5%, EBITDA margin 7.9%



Mexico; Revenues 10.8%, EBITDA +34.6%, EBITDA margin reached 7.3% (+130bp)



OPLA; Revenues +22.1%, EBITDA +40.4%, EBITDA margin 16.1% (+310bp)

# Results 2Q and 6M 2021

## Highlights of the first half of 2021 (compared to 6M20)



Revenues grew 19.9% in constant currency



EBITDA increased 48.2% in constant currency, EBITDA margin reached 12.8%



All regions presents margin expansions



Net Profit increased 741% reaching US\$ 24.6 million



Business Closings grew 35.9% compared to 6M20 reaching US\$ 589.5 million



Cash and Cash Equivalents reached US\$ 222.8 million and NFD / EBITDA (LTM) was 1.0x

# Results 2Q and 6M 2021



## Consolidated Revenues 2Q21



### US\$ 286.3 million

+22.8% in Reporting Currency

+33.1% in Constant Currency



US\$ 165.0 million

+43.1% (+48.9% in Constant Currency)  
Core Business +24.1% (+16.5% in constant currency)



US\$ 64.8 million

-0.5% (+13.5% in Constant Currency)



US\$ 11.8 million

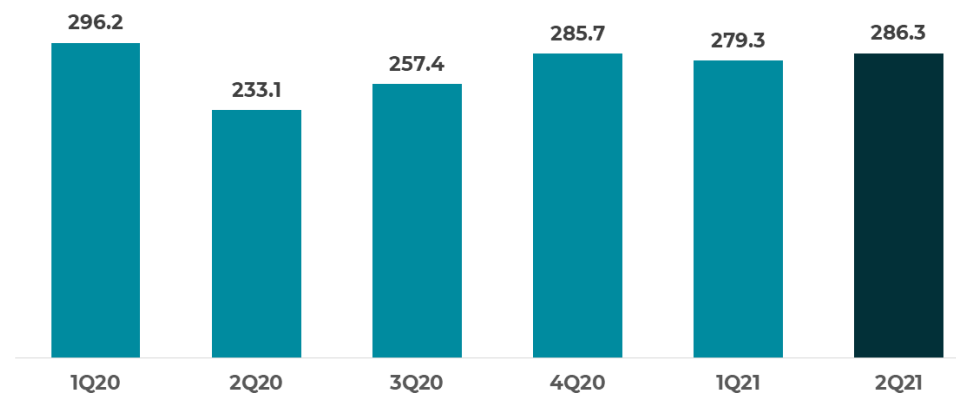
+12.3% (+10.8% in Constant Currency)



US\$ 44.7 million

+6.1% (+22.1% in Constant Currency)

Quarterly Revenues (US\$ million)



# Results 2Q and 6M 2021



## Consolidated EBITDA 2Q21



**US\$ 37.0 million**

+17.3% in Reporting Currency  
+24.4% in Constant Currency

**EBITDA margin +12.9%**

-60 basis points (2Q20)



**US\$ 23.8 million**  
 +44.1% (+43.7% in Constant  
 Currency) Core Business  
 +8.4% (+8.5% in constant  
 currency)

**Mg EBITDA +14.4%**  
 +10 basis points (2Q20)



**US\$ 5.1 million**  
 -40.1% (-30.5 in Constant  
 Currency)

**Mg EBITDA +7.9%**  
 -530 basis points (2Q20)



**US\$ 0.9 million**  
 +40.0% (+34.6% in Constant  
 Currency)

**Mg EBITDA +7.3%**  
 +140 basis points (2Q20)

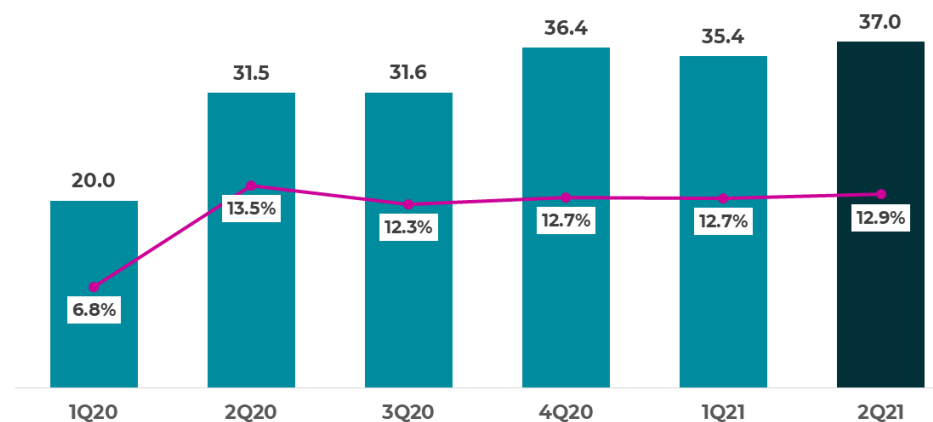


**US\$ 7.2 million**  
 +23.7% (+40.4% in Constant  
 Currency)

**Mg EBITDA +16.1%**  
 +230 basis points (2Q20)



Quarterly EBITDA (US\$ million) / EBITDA Mg (%)



Figures in US\$ were translated using exchange rate equal to \$ 727.76 / US\$

# Results 2Q and 6M 2021



## Consolidated Results

### SONDA Consolidated

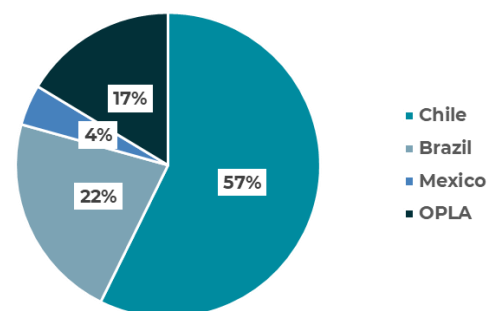
Results Summary	Accumulated			Quarterly		
US\$ Million	Actual jun-21	▲ % Actual ▲ %	▲ % Adjust. ▲ % A	Actual 2Q21	▲ % Actual ▲ %	▲ % Adjust. ▲ % A
Revenues	565.7	6.9%	19.9%	286.3	22.8%	33.1%
Gross Profit	100.5	18.2%	27.4%	51.4	17.2%	25.5%
Sales and Administrative Expense:	(53.8)	-10.0%	0.3%	(26.4)	6.2%	15.1%
Operational Profit	46.8	84.7%	84.7%	25.0	31.7%	38.8%
EBITDA	72.4	40.5%	48.2%	37.0	17.3%	24.4%
Net Profit (Loss)	24.6	741.0%	216.3%	12.4	254.0%	
		▲ pb	▲ pb		▲ pb	▲ pb
Gross Margin (%)	17.8%	170pb	110pb	17.9%	-90pb	-110pb
SG&A / Revenues (%)	9.5%	-180pb	-190pb	9.2%	-150pb	-150pb
Operational Margin (%)	8.3%	350pb	290pb	8.7%	60pb	30pb
EBITDA Margin (%)	12.8%	310pb	240pb	12.9%	-60pb	-90pb
Net Margin (%)	4.3%	370pb	270pb	4.3%	780pb	

### SONDA Core Business

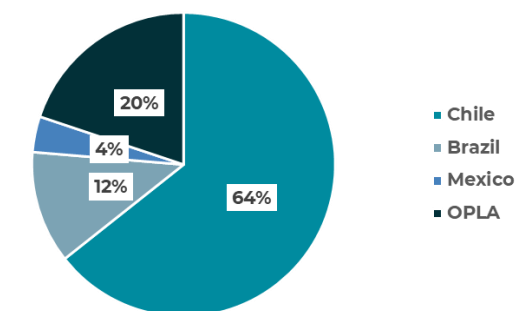
Results Summary	Accumulated			Quarterly		
US\$ Million	Actual jun-21	▲ % Actual ▲ %	▲ % Adjust. ▲ % A	Actual 2Q21	▲ % Actual ▲ %	▲ % Adjust. ▲ % A
Revenues	384.1	-6.3%	6.6%	194.8	7.3%	16.3%
Gross Profit	74.5	1.8%	10.5%	38.5	-2.5%	5.0%
Sales and Administrative Expenses	(40.8)	-18.5%	-7.7%	(20.1)	-4.3%	4.5%
Operational Profit	33.7	45.3%	45.3%	18.4	-0.4%	5.5%
EBITDA	57.2	21.5%	28.6%	29.3	-1.8%	4.7%
Net Profit (Loss)	16.3	201.2%	203.1%	7.9	187.1%	
		▲ pb	▲ pb		▲ pb	▲ pb
Gross Margin (%)	19.4%	150pb	70pb	19.8%	-190pb	-210pb
SG&A / Revenues (%)	10.6%	-160pb	-170pb	10.3%	-130pb	-120pb
Operational Margin (%)	8.8%	310pb	240pb	9.4%	-80pb	-100pb
EBITDA Margin (%)	14.9%	340pb	260pb	15.0%	-140pb	-170pb
Net Margin (%)	4.2%	290pb	270pb	4.1%	910pb	

- ❖ Revenues Increased 19.9% in constant currency (compared to 6M20)
- ❖ Important reduction in Administration Expenses as a percentage of Revenues
- ❖ EBITDA grew 48.2% in constant currency, mainly due to the commercial and operational efficiency plan driven since 2Q20
- ❖ EBITDA margin improved in all regions compared to 6M20
- ❖ Profit increased 741% compared to 6M20, in reporting currency

Revenue Contribution by Region



EBITDA Contribution by Region



\* Figures for the 6M21



# Results 2Q and 6M 2021



## Business Closings

### Consolidated Closings

**US\$ 589.5 million**  
+35.9% (6M20)

### Closings by Region

  
**US\$ 324.9 million**  
+58.6% (6M20)  
(Core business US\$ 134 million, +49%)


  
**US\$ 177.5 million**  
+23.5% (6M20)

  
**US\$ 17.8 million**  
-9.7% (6M20)

  
**US\$ 69.3 million**  
+6.1% (6M20)

### Closings with Gross Margin >= 25%

(Core Business)  
6M2021 = 31.3%  
FY 2020 = 24.5%

  
6M2021 = 35.9%  
FY 2020 = 27.3%

  
6M2021 = 34.4%  
FY 2020 = 25.7%

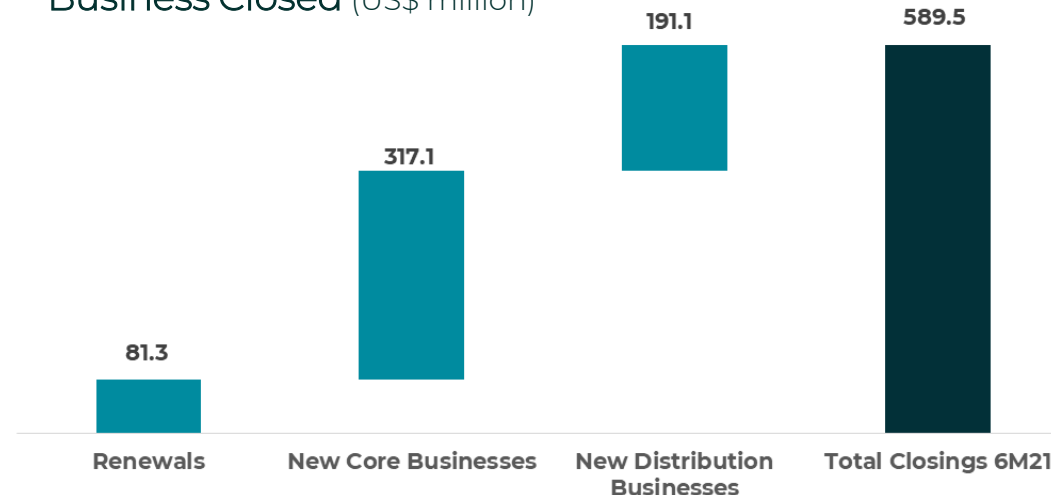
  
6M2021 = 7.9%  
FY 2020 = 20.7%

  
6M2021 = 23.0%  
FY 2020 = 20.7%

### Core Business Highlights

- ❖ 79.6% of the deals closed correspond to new contracts and 20.4% to renewals
- ❖ 67.6% of total closings were generated in SONDA's core business
- ❖ Closings represented 104% of Revenues of Core Business in 6M21

### Business Closed (US\$ million)

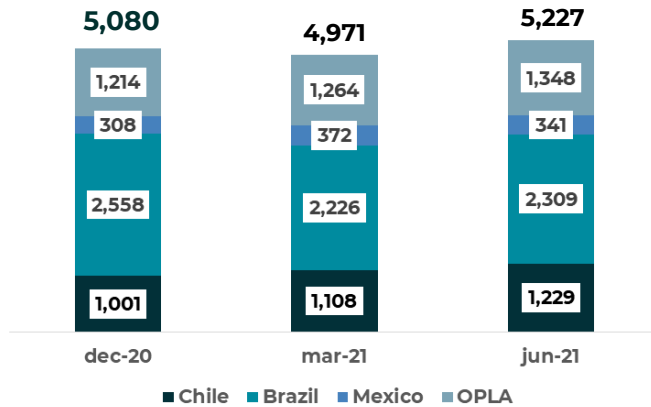


# Results 2Q and 6M 2021



## Commercial Opportunities

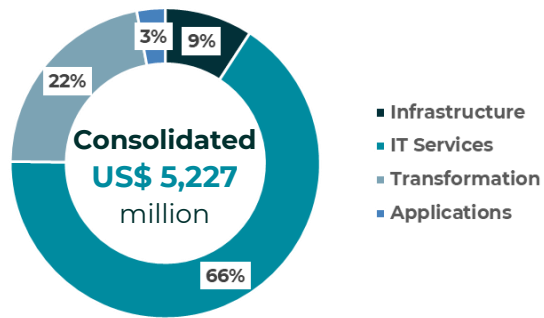
### 1 Pipeline of US\$5.2 Bn



### 2 Opportunities by Range and Region Pipeline (million US\$)

Chg. Jun 21 / Dec 20	
Chile	22.8%
Brazil	-9.7%
Mexico	10.6%
OPLA	11.1%
<b>Total</b>	<b>2.9%</b>

Range US\$ Million	Pipeline SONDA	Pipeline			
		Chile	Brazil	Mexico	OPLA
0 - 25	3,358	745	1,329	341	944
> 25	1,869	484	980	0	405
<b>Total Pipeline</b>	<b>5,227</b>	<b>1,229</b>	<b>2,309</b>	<b>341</b>	<b>1,348</b>



### Pipeline Highlights

- ❖ Brazil represents 44% of new business opportunities
- ❖ Integration & Outsourcing opportunities reached ~ US\$ 1.4 Bn
- ❖ Opportunities in Smart Cities exceed US\$ 1.0 Bn in new projects
- ❖ AMS + New Technologies → ~US\$ 900 million

# Results 2Q and 6M 2021



## Financial Position

SONDA Consolidated	Financial Position	
US\$ Millions	jun-21	▲ dec-20
Cash and Cash Equivalents	222.8	(36.2)
Other Current Financial Assets	7.2	(17.5)
Trade Accounts Receivable and Others	299.0	19.8
Accounts Receivable from Related Companies	1.9	0.6
Inventories	60.3	11.5
Other Current Assets	69.4	8.0
<b>Current Assets</b>	<b>660.6</b>	<b>(13.8)</b>
Intangible Assets and Goodwill	287.6	9.7
Property, Plant and Equipment	192.0	(3.4)
Non-current receivables	85.7	3.2
Other Non-currents Assets	108.3	10.4
<b>Non-Current Assets</b>	<b>673.6</b>	<b>19.9</b>
<b>Total Assets</b>	<b>1,334.2</b>	<b>6.1</b>

SONDA Consolidated	Cash Flow	
US\$ Millions	jun-21	▲ jun-20
Net Cash Flow From Operating Activities	34.5	(15.4)
Net Cash Flow From Investing Activities	(13.2)	22.9
Net Cash Flow From Financing Activities	(61.3)	(97.1)
Effect of the variation in exchange rate over Cash & Equivalent	3.8	3.2
Cash and Cash equivalent at the beginning of the period	259.0	68.4
<b>Cash and Cash equivalent at the end of the period</b>	<b>222.8</b>	<b>(18.0)</b>

SONDA Consolidated	Financial Position	
US\$ Millions	jun-21	▲ dec-20
Current Financial Liabilities	85.9	24.7
Trade Accounts Payable and Others	142.2	6.1
Accounts Payable from Related Companies	5.2	5.1
Other Current Liabilities	99.1	(1.2)
<b>Current Liabilities</b>	<b>332.4</b>	<b>34.8</b>
Non-Current Financial Liabilities	261.6	(64.2)
Other Non-Current Liabilities	94.9	14.8
<b>Non-Current Liabilities</b>	<b>356.5</b>	<b>(49.5)</b>
Equity Attributable to Owners of The Company	641.4	20.6
Minority Interest	4.0	0.1
<b>Total equity</b>	<b>645.3</b>	<b>20.7</b>
<b>Total Liabilities and Shareholders Equity</b>	<b>1,334.2</b>	<b>6.1</b>

## Highlights

- ❖ Solid Financial Position
- ❖ CAPEX US\$ 35.8 million
- ❖ Distribution Business Inventories US\$ 44.6 million
- ❖ Net Financial Debt reached US\$ 124.7 million
- ❖ Collection Days was 64.6 days
- ❖ NFD / EBITDA (LTM) was 1.0x

# Results 2Q and 6M 2021



## Financial Position

SONDA Consolidated	Metrics	
	jun-21	▲ dec-20
<b>Liquidity</b>		
Current Liquidity	2.0x	-0.28x
Acid Ratio	1.8x	-0.30x
Working Capital (MMUS\$)	328.2	(48.7)
<b>Indebtedness</b>		
Leverage	1.1x	-0.06x
Financial Leverage	0.5x	-0.08x
Current Debt	24.7%	890pb
Non-Current Debt	75.3%	-890pb
Financial Expenses Coverage	7.1x	2.00x
Net Debt / Equity	0.2x	0.03x
Net Debt / EBITDA (LTM)	1.0x	0.00x
<b>Profitability</b>		
Gross Margin	17.8%	140pb
Operational Margin	8.3%	210pb
EBITDA Margin	12.8%	170pb
Net Margin	4.3%	420pb
Return on Equity	7.7%	760pb
Return on Assets	3.7%	370pb
<b>Collection Days (*)</b>		
Chile	43.4	(8.9)
Brazil	95.2	12.3
Mexico	74.7	(24.0)
OPLA	86.6	1.7
Consolidated	64.6	(3.6)

(\*) Without VAT and Financed Sales

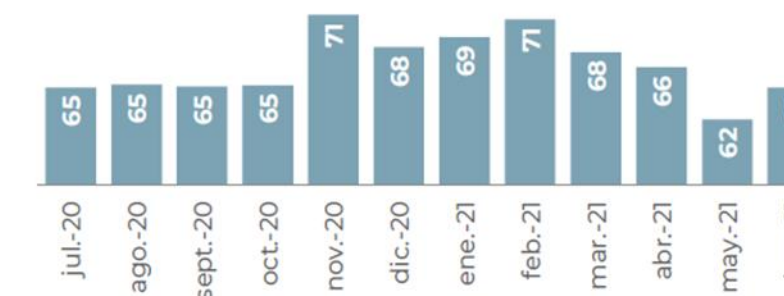
Net Debt / EBITDA



Net Debt / Equity



Collection days



Figures in US\$ were translated using exchange rate equal to \$ 727.76 / US\$

# AGENDA

Results 2Q and 6M 2021

*General Comments and Perspectives*

Appendices



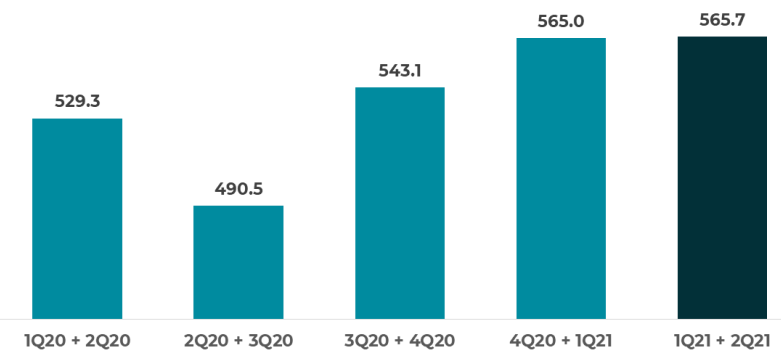
# Results 2Q and 6M 2021

## General Comments and Perspectives

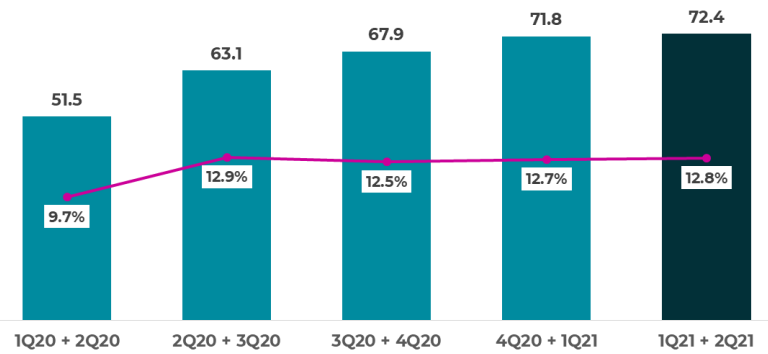


Consistent improvements in the last quarters

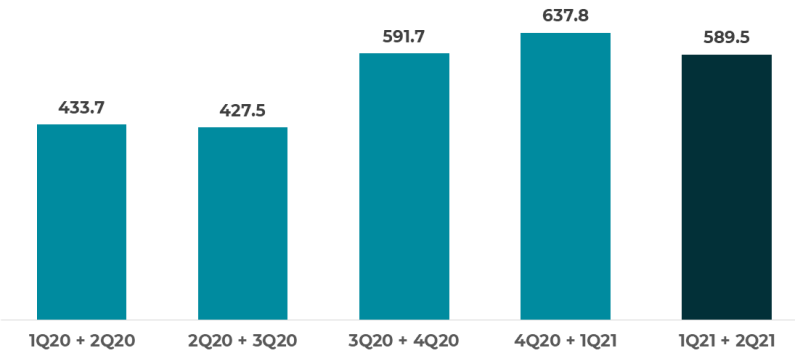
Revenues Moving Semesters (US\$ million)



EBITDA Moving Semesters (US\$ million, EBITDA Mg %)



Business Closed Moving semesters (US\$ million)



# Results 2Q and 6M 2021

## General Comments and Perspectives



6M2021 results were above expectations



Successful reorganization process in 2020 generates important operational efficiencies in 2021



Further deepening of our verticalization and digital transformation strategy, together with the strengthening of commercial teams



More dynamism is beginning to be seen in business closings in the main markets



New solutions start to generate new businesses, with good expectations for the upcoming quarters



Start of the Strategic Planning Process 2022 - 2024



# AGENDA

Results 2Q and 6M 2021

General Comments and Perspectives

*Appendices*





# Results 2Q and 6M 2021



Chile

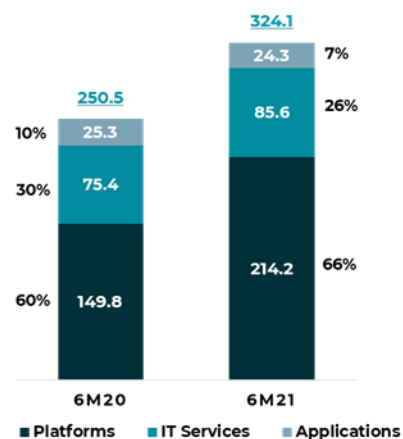
## Income Statement (US\$ millions)

	2Q21	Chg. 21/20	6M21	Chg. 21/20
Revenues	165.0	43.1%	324.1	29.4%
Gross Result	30.4	39.9%	59.9	29.1%
<i>Gross Margin</i>	18.4%	(42bp)	18.5%	(4bp)
SG&A	(13.3)	29.0%	(27.6)	6.4%
<b>Operational Result</b>	<b>17.0</b>	<b>49.7%</b>	<b>32.3</b>	<b>57.7%</b>
<i>Operational Margin</i>	10.3%	46bp	10.0%	179bp
<b>EBITDA</b>	<b>23.8</b>	<b>44.1%</b>	<b>46.6</b>	<b>52.4%</b>
<i>EBITDA Margin</i>	14.4%	11bp	14.4%	218bp

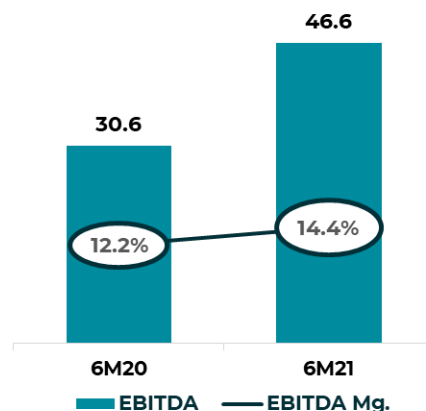
## Highlights

- Revenues increased 43.1% (48.9% in constant currency) in 2Q21:
  - ▣ Increase in Platforms 67.3% (79.6% in constant currency)
  - ▣ Increase in IT Services 16.6%
  - ▣ Decrease in Applications -1.0%
- EBITDA grew 44.1% (43.7% in constant currency) compared to 2Q20
- EBITDA margin reached 14.4% in 2Q21 (+10bp)
- In 6M21, business closed totaled US\$325 million, increasing 58.6% compared to 6M20
- Pipeline reached US\$1,229 million

## Revenues by Business Line (US\$ millions)



## EBITDA and EBITDA margin (US\$ millions, %)



# Results 2Q and 6M 2021

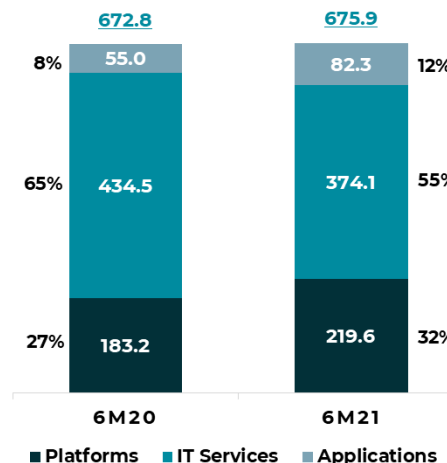


## Brazil

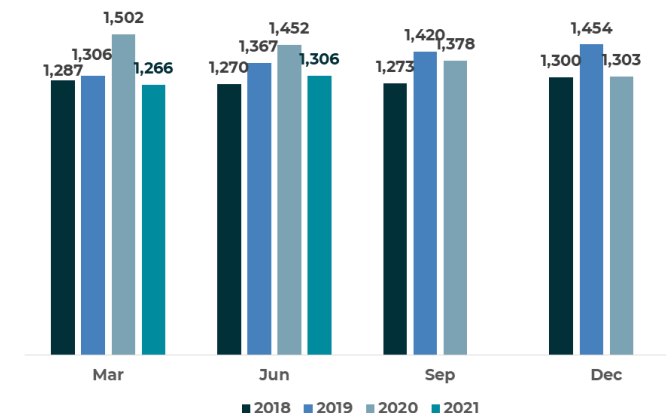
### Income Statement (BRL millions)

	2Q21	Chg. 21/20	6M21	Chg. 21/20
Revenues	348.3	13.1%	675.9	0.5%
Gross Result	47.5	(12.7%)	82.9	11.9%
<i>Gross Margin</i>	13.6%	(402bp)	12.3%	125bp
SG&A	(35.3)	0.5%	(69.9)	(8.2%)
<b>Operational Result</b>	<b>12.2</b>	<b>(36.6%)</b>	<b>13.0</b>	<b>(724.8%)</b>
<i>Operational Margin</i>	3.5%	(275bp)	1.9%	223bp
<b>EBITDA</b>	<b>27.5</b>	<b>(31.5%)</b>	<b>46.9</b>	<b>16.4%</b>
<i>EBITDA Margin</i>	7.9%	(515bp)	6.9%	95bp

### Revenues by Business Line (BRL millions)



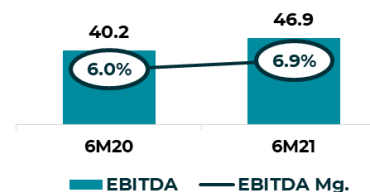
### Revenues LTM (BRL millions)



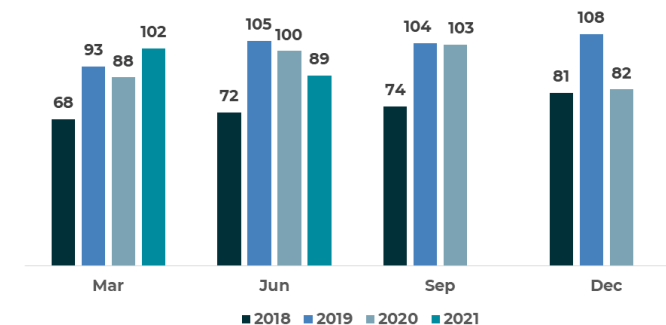
## Highlights

- Revenues increased 13.1% in 2Q21 compared to 2Q20
- EBITDA increased 16.4% in 6M21
- EBITDA margin reached 6.9% (+95bp) in 6M21
- In 6M21, business closed totaled US\$177 million greater by 23.5% compared to 6M20
- Pipeline reached US\$ 2,309 million

### EBITDA and EBITDA margin (BRL millions, %)



### EBITDA LTM (BRL millions)



# Results 2Q and 6M 2021



## Mexico

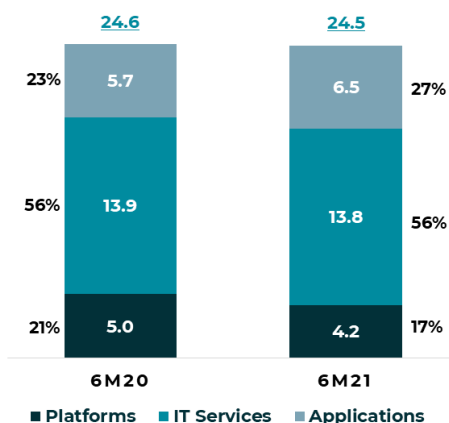
### Income Statement (US\$ millions)

	2Q21	Chg. 21/20	6M21	Chg. 21/20
Revenues	11.8	12.3%	24.5	(0.5%)
Gross Result	1.6	12.0%	4.3	61.7%
<i>Gross Margin</i>	13.3%	(3bp)	17.5%	671bp
SG&A	(1.5)	(7.2%)	(3.1)	(27.6%)
<b>Operational Result</b>	<b>0.1</b>	<b>134.1%</b>	<b>1.2</b>	<b>168.9%</b>
<i>Operational Margin</i>	0.6%	264bp	4.7%	1,150bp
<b>EBITDA</b>	<b>0.9</b>	<b>40.0%</b>	<b>2.8</b>	<b>1548.5%</b>
<i>EBITDA Margin</i>	7.3%	144bp	11.2%	1,055bp

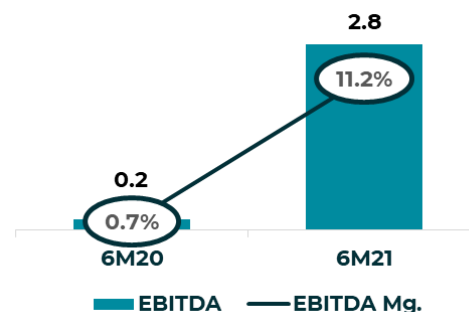
### Highlights

- Revenues increased 12.3% (increase of 10.8% in constant currency) in 2Q21:
  - ▢ *Increase in Platforms 17.9%*
  - ▢ *Increase in IT Services 4.1%*
  - ▢ *Increase in Applications 29.3%*
- EBITDA grew 40.0% compared to 2Q20
- EBITDA margin reached 7.3% in 2Q21 (+144bp)
- In 6M21, business closed totaled US\$18 million (-9.7% YoY)
- Pipeline reached US\$341 million

### Revenues by Business Line (US\$ millions)



### EBITDA and EBITDA margin (US\$ millions, %)



# Results 2Q and 6M 2021



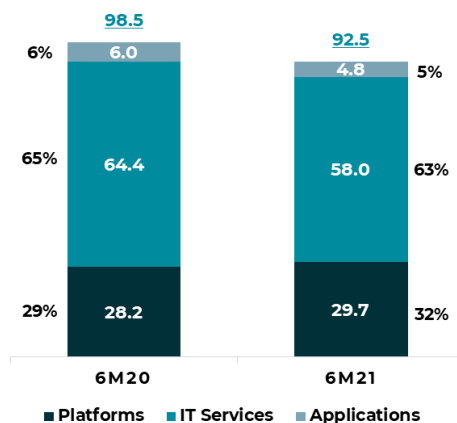
## Income Statement (US\$ millions)

	2Q21	Chg. 21/20	6M21	Chg. 21/20
Revenues	44.7	6.1%	92.5	(6.1%)
Gross Result	10.6	15.8%	21.0	7.0%
<i>Gross Margin</i>	23.7%	200bp	22.7%	279bp
SG&A	(5.1)	(8.5%)	(10.2)	(13.9%)
<b>Operational Result</b>	<b>5.5</b>	<b>53.2%</b>	<b>10.8</b>	<b>38.7%</b>
<i>Operational Margin</i>	12.3%	380bp	11.7%	379bp
<b>EBITDA</b>	<b>7.2</b>	<b>23.7%</b>	<b>14.4</b>	<b>16.2%</b>
<i>EBITDA Margin</i>	16.1%	230bp	15.6%	298bp

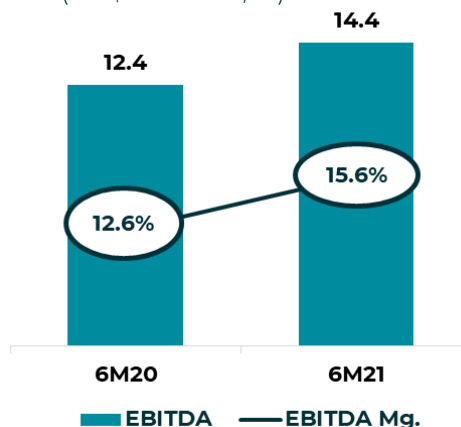
## Highlights

- Revenues increased 6.1% (22.1% in constant currency) in 2Q21:
  - ▢ Increase in Platforms 34.7% (+58.5% in constant currency)
  - ▢ Decrease in IT Services 2.4% (+11.9% in constant currency)
  - ▢ Decrease in Applications 6.4% (+3.9% in constant currency)
- EBITDA grew 23.7% (40.4% in constant currency) compared to 2Q20
- EBITDA margin reached 16.1% in 2Q21 (+230bp)
- In 6M21, business closed totaled US\$69 million (+6.1% YoY)
- Pipeline reached US\$1,348 million

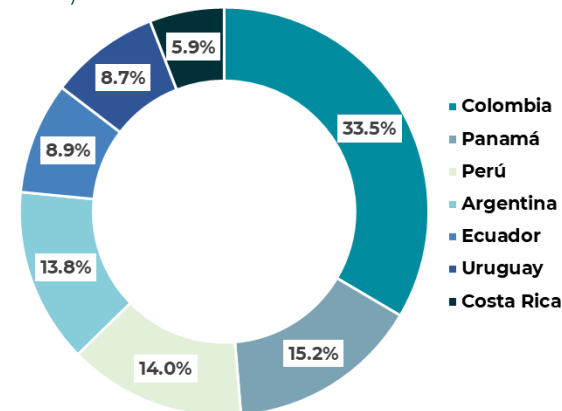
## Revenues by Business Line (US\$ millions)



## EBITDA and EBITDA margin (US\$ millions, %)



## Revenues by Country (%, 3M2021)





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EL NEGOCIO  
DE NUESTROS CLIENTES

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