



First Quarter 2007


Earnings Release Presentation




GUIDING THE INNOVATION SPIRIT IN
LATIN AMERICA

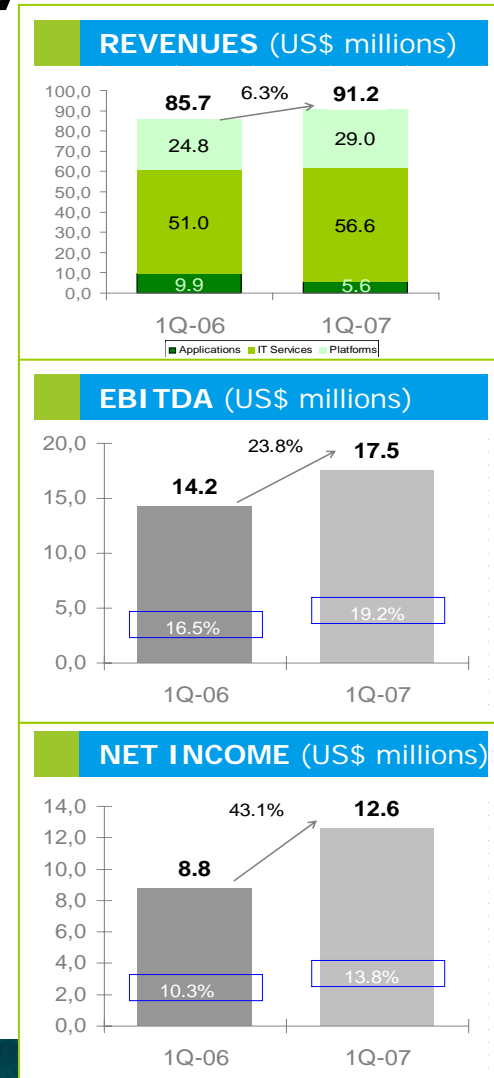
Very Positive Results in 1Q07

- Growth in Revenues, EBITDA, Net & Op. Income
- IT Services business growing at double digits
- Positive regional performance:

 Mexico closes the quarter with a 60.4% revenues growth, reaching US\$6.3 million and a 175.5% EBITDA growth.

 Brazil reaches revenues of MUS\$13.6 million with an EBITDA growth of 16.4%.

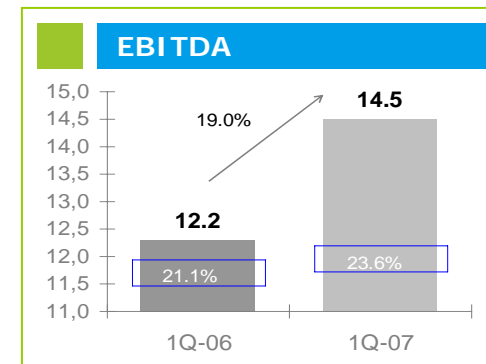
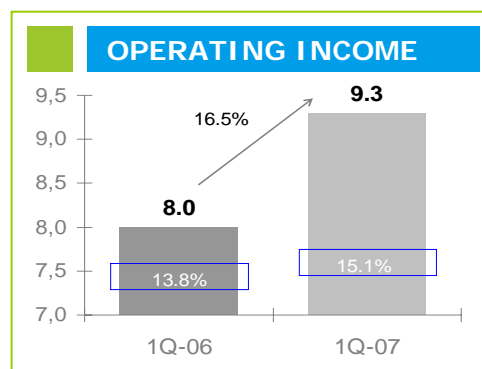
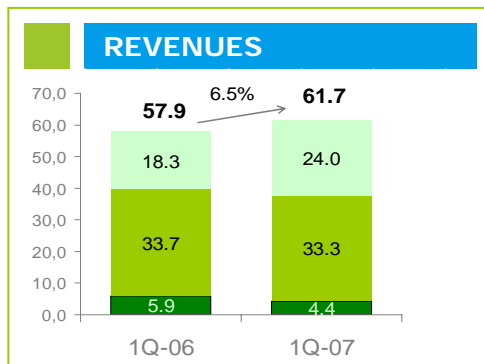
- ~200 basis points improvement in margins
- Deals for US\$63 million with diversified client base
- Launching of new IT outsourcing services projects



CHILE: Growth with solid margins

(US\$ millions)

- Platforms
- IT Services
- Applications



= Margin

HIGHLIGHTS

- Growth of 6.5% in revenues compared to the same period in 2006 reaching US\$ 61.7 million.
- Discounting the effect of the BAC divestiture, revenues would have grown by 19.4%
- Growth of 16.5% in operating income and 19.0% in EBITDA, reaching US\$ 9.3 million and US\$ 14.5 million, respectively.
- Better margins: 23.1% gross margin, 15.1% operating margin, 23.6% EBITDA margin.

CHILE: Growth with solid margins

(US\$ millions)

FINANCIAL SUMMARY

	1Q06	1Q07	Var 06- 07
SALES	57.9	61.7	6.5%
Platforms	18.3	24.0	30.9%
IT Services	33.7	33.3	-1.0%
Applications	5.9	4.4	-26.2%
OPERATING INCOME	8.0	9.3	16.5%
EBITDA	12.2	14.5	19.0%
GROSS MARGIN (%)	23.0%	23.1%	0.4%
SG&A EXPENSE / SALES (%)	-9.2%	-8.0%	-12.9%
OPERATING MARGIN (%)	13.8%	15.1%	9.4%
EBITDA MARGIN (%)	21.1%	23.6%	11.7%

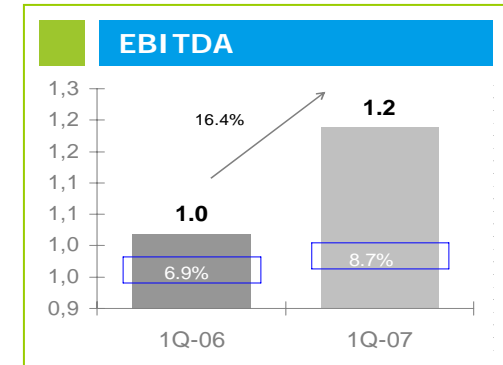
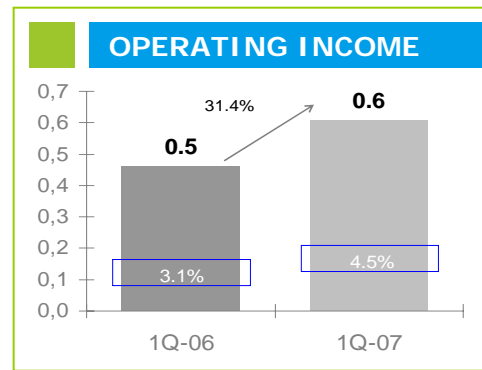
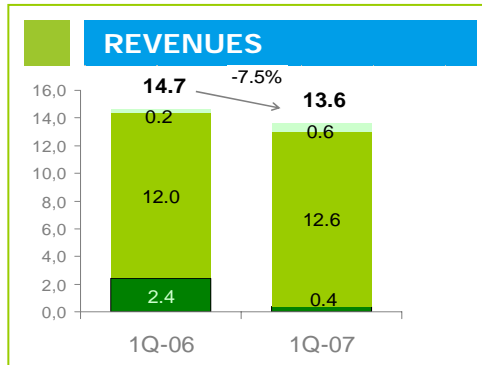
BUSINESS DRIVERS

- Growth in platforms business due to a high demand level.
- IT Services decreased in 1.0% due mainly to the divestiture of the BAC subsidiary. Revenues would have grown by 18.9% had BAC would have not been divested.
- IT services remains as Chile's leading business and reaches 58,1% of total revenues.
- New outsourcing projects started: AFT project begun in February 16.
- Signed deals with clients like SII, IANSA, Cencosud, CMPC, Lipigas, Aguas Andinas, CSAV, Nestlé, among others.
- New opportunities arising especially from the outsourcing business.

BRAZIL: Higher efficiencies

(US\$ millions)

- Platforms
- IT Services
- Applications



= Margin

HIGHLIGHTS

- Revenues for US\$13.6 million, 7.5% less than 1Q06 due to lower sales in the application business, despite the 4.4% increase in the IT services business.
- Operational efficiencies lead to a 37.7% reduction in SG&A, thus increasing operating income in 31.4% and EBITDA in 16.4%.
- Gross margin increases from 3.1% to 4.5% in 1Q07 and EBITDA margin increases from 6.9% to 8.7% in the same period.

BRAZIL: Higher efficiencies

(US\$ millions)

FINANCIAL SUMMARY

	1Q06	1Q07	Var 06- 07
SALES	14.7	13.6	-7.5%
Platforms	0.2	0.6	197.7%
IT Services	12.0	12.6	4.4%
Applications	2.4	0.4	-84.0%
OPERATING INCOME	0.5	0.6	31.4%
EBITDA	1.0	1.2	16.4%
GROSS MARGIN (%)	18.4%	14.7%	-19.9%
SG&A EXPENSE / SALES (%)	-15.3%	-10.3%	-32.7%
OPERATING MARGIN (%)	3.1%	4.5%	42.0%
EBITDA MARGIN (%)	6.9%	8.7%	25.9%

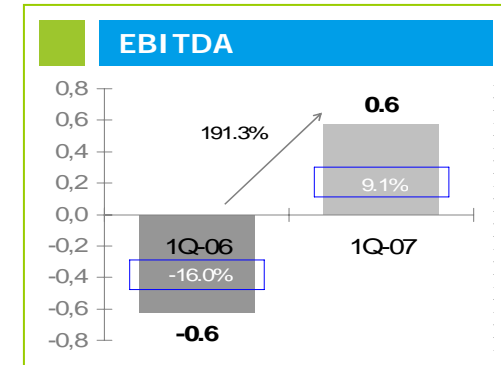
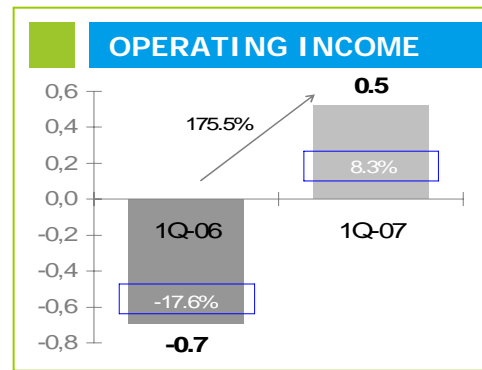
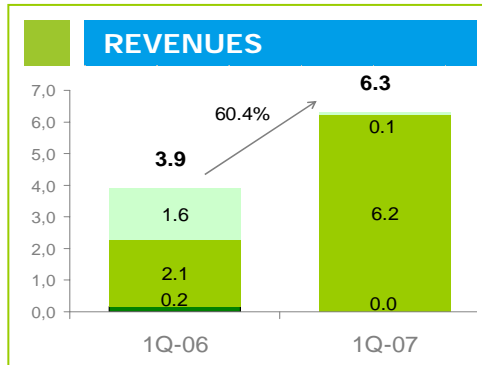
BUSINESS DRIVERS

- Main business in Brazil is IT Services, which grew by 4.4% compared to the same period in 2006, mainly to good performance in full outsourcing projects.
- Prospects in long term outsourcing services and in software and hardware sales and support.
- Deals with EDS, Telemig, Natura, Motorola, Shell, Telemar and Embraer, among others.
- Brazil continues with success increasing the share of full outsourcing projects' in total revenues.
- Acquisition process continues as planned.

MEXICO: Successful turnaround

(US\$ millions)

- Platforms
- IT Services
- Applications



= Margin

HIGHLIGHTS

- 60.4% increase in revenues for 1Q07 reaching US\$6.3 million, mainly due to higher revenues in IT Services.
- Operating income of US\$ 0.5 million and EBITDA US\$ 0.6 million as a result of the new IT services business, reversing the loss incurred in the previous year.
- Net income reached US\$ 0.6 million, an improvement of US\$ 1.0 million over the first quarter of 2006.
- Improvement in margins: showing a 28.2% gross margin, an 8.3% operating margin, and a 9.1% EBITDA margin at the end of 1Q07.

MEXICO: Successful turnaround

(US\$ millions)

FINANCIAL SUMMARY

	1Q06	1Q07	Var 06- 07
SALES	3.9	6.3	60.4%
Platforms	1.6	0.1	-96.0%
IT Services	2.1	6.2	192.2%
Applications	0.2	0.0	-100.0%
OPERATING INCOME	(0.7)	0.5	-175.5%
EBITDA	(0.6)	0.6	-191.3%
GROSS MARGIN (%)	5.1%	28.2%	455.3%
SG&A EXPENSE / SALES (%)	-22.7%	-19.9%	-12.2%
OPERATING MARGIN (%)	-17.6%	8.3%	-147.0%
EBITDA MARGIN (%)	-16.0%	9.1%	-157.2%

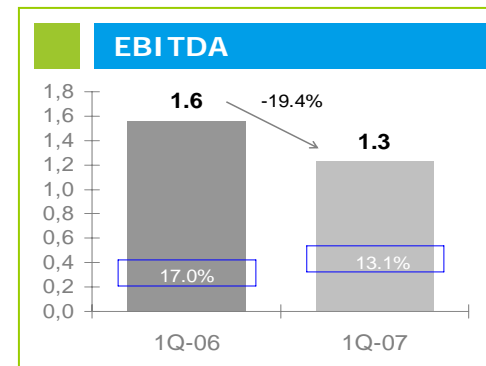
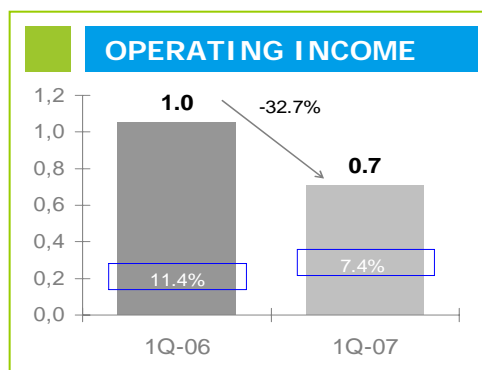
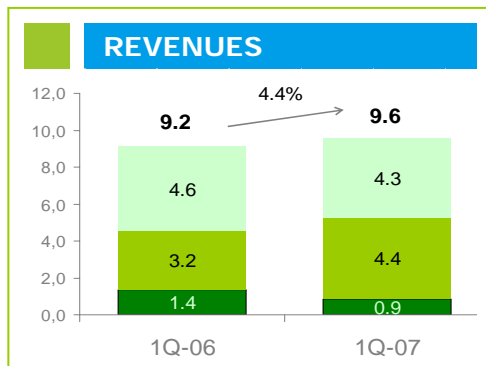
BUSINESS DRIVERS

- 192.2% growth of IT Services due to higher revenues in IT support services.
- Prospects in this area with large scale clients and long term contracts.
- New contracts signed with Red Uno, Coca Cola Export, Intermec, Banamex, Minera México and TELCEL, among others.
- Following the strategic goal of focusing on IT services, Mexican operations have gone from 54.3% of IT services over total revenue in 1Q06 to 99.0% in 1Q07.

ROLA: New IT Services contracts

(US\$ millions)

- Platforms
- IT Services
- Applications



= Margin

HIGHLIGHTS

- Sales of US\$9.6 million, with a 4.4% rise over 1Q06 as a result of growth in IT services sales (basically Uruguay and Colombia).
- Increase of 7.1% in cost of sales and of 23.0% in SG&A led to reductions of 32.7% in operating income and 19.4% in EBITDA.
- Gross margin reached 21.3%, the operating margin was 7.4% and the EBITDA margin 13.1%.

ROLA: New IT Services contracts

(US\$ millions)

FINANCIAL SUMMARY

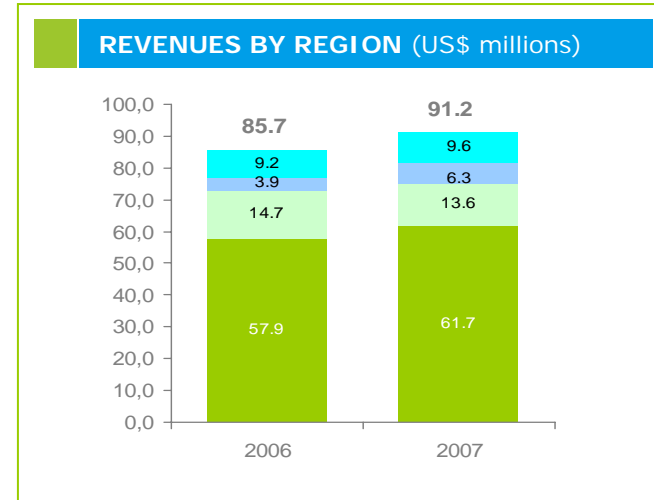
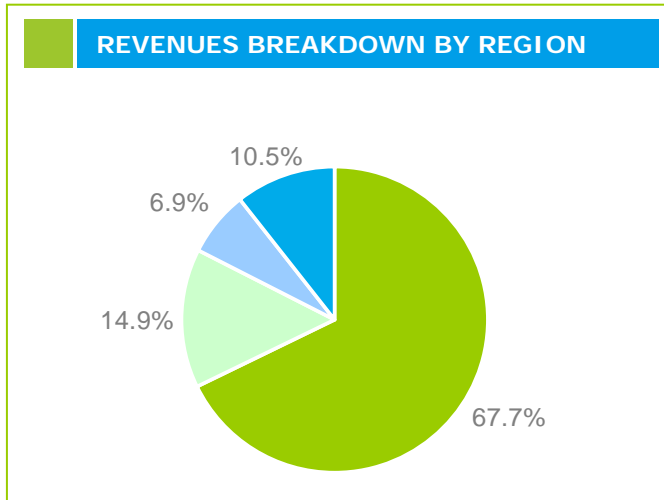
	1Q06	1Q07	Var 06- 07
SALES	9.2	9.6	4.4%
Platforms	4.6	4.3	-7.7%
IT Services	3.2	4.4	39.8%
Applications	1.4	0.9	-36.6%
OPERATING INCOME	1.0	0.7	-32.7%
EBITDA	1.6	1.3	-19.4%
GROSS MARGIN (%)	23.2%	21.3%	-8.5%
SG&A EXPENSE / SALES (%)	-11.8%	-13.9%	17.8%
OPERATING MARGIN (%)	11.4%	7.4%	-35.6%
EBITDA MARGIN (%)	17.0%	13.1%	-22.8%

BUSINESS DRIVERS

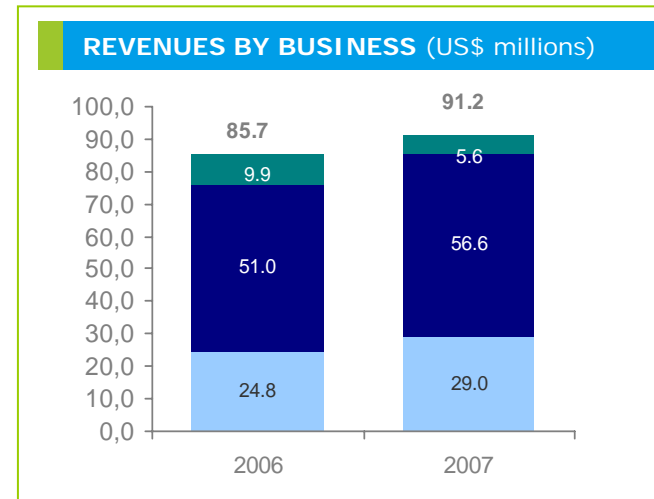
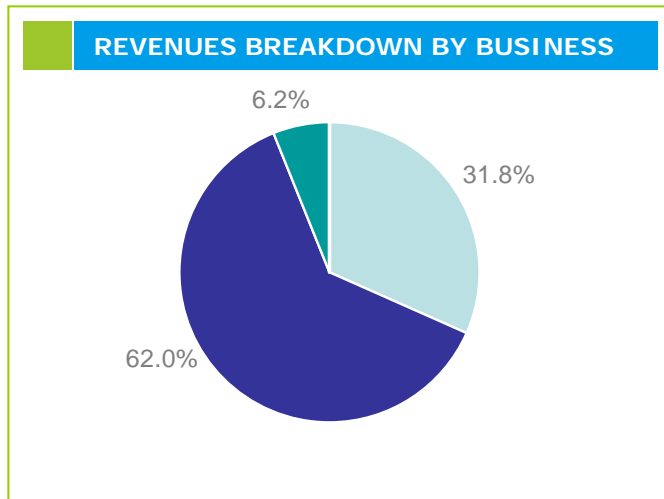
- Platforms business still being the largest in the region, although it falls 7.7% compared to 1Q06
- IT services grew by 39.8% mainly due to IT outsourcing projects being developed in Colombia and Uruguay.
- Deals signed in ROLA with Prorenta in Argentina, Antel in Uruguay, SEDAPAL in Peru and Clínica Medellín in Colombia, among others.
- Good perspectives in Colombia, Argentina and Costa Rica in terms of new businesses.

Regional expansion and focus on high margin business

- ROLA
- Mexico
- Brazil
- Chile



- Platforms
- IT Services
- Applications



CONSOLIDATED RESULTS

- Growth of 6.3% in revenues compared to 1Q06, due to increases in Chile and Mexico.
- Higher operating income compared to 2006, basically due to results in Mexico and Chile.
- EBITDA of US\$17.5 million, a growth of 23.8% compared to same period 2006.
- Net income of MUS\$12.6 million, 43.1% higher than 2006.
- EBITDA margin of 19.2% and net margin of 13.8%

SONDA CONSOLIDATED RESULTS INCOME STATEMENT (US\$ millions)

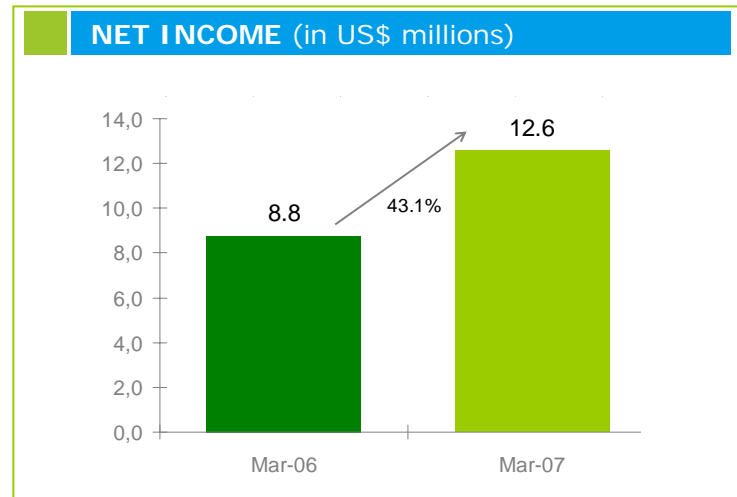
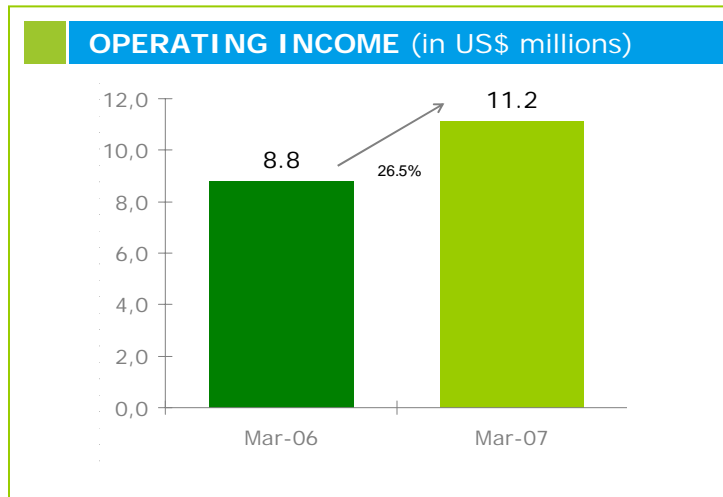
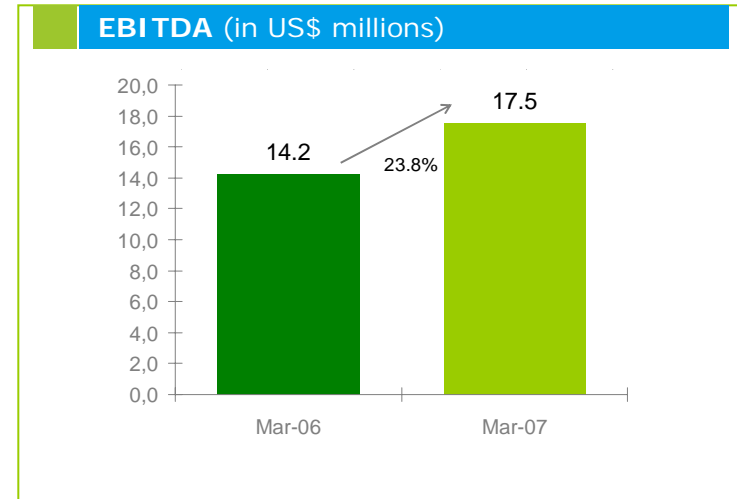
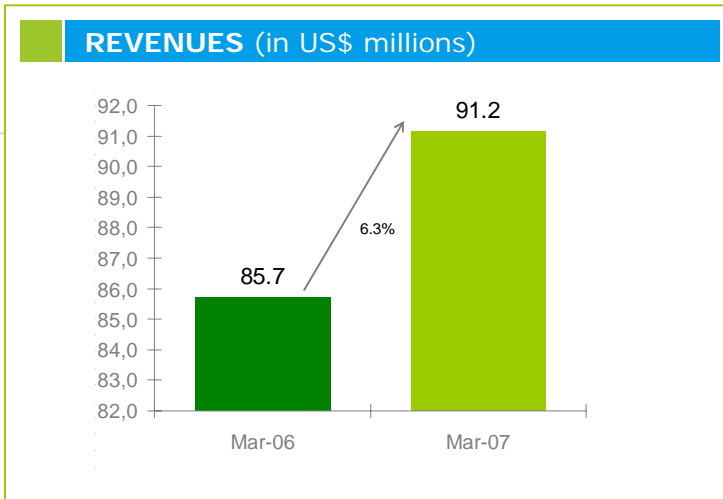
	Mar-06	Mar-07	Var%
SALES	85.7	91.2	6.3%
Platforms	24.8	29.0	16.7%
IT Services	51.0	56.6	10.9%
Applications	9.9	5.6	-43.1%
COST OF SALES	(67.3)	(71.1)	5.5%
GROSS MARGIN	18.4	20.1	9.3%
SG&A EXPENSE	(9.5)	(8.9)	-6.5%
OPERATING INCOME	8.8	11.2	26.5%
EBITDA	14.2	17.5	23.8%
NON OPERATING INCOME	1.8	3.9	14.1%
NET INCOME	8.8	12.6	43.1%

INDICATORS

GROSS MARGIN (%)	21.4%	22.0%	-0.6%
SG&A EXPENSE / SALES	11.1%	9.8%	1.3%
OPERATING MARGIN (%)	10.3%	12.2%	-1.9%
EBITDA MARGIN (%)	16.5%	19.2%	-2.7%
NET MARGIN (%)	10.3%	13.8%	-3.5%



SOLID GROWTH



BALANCE SHEET SUMMARY

- Total cash of US\$232 million.
- Total financial debt of US\$85 million.
- Short term financial debt includes US\$29 million of long term loans.

SONDA CONSOLIDATED BALANCE SHEET (US\$ millions)			
	Mar-06	Mar-07	Var%
Assets	365.7	585.2	60.0%
Cash and cash equivalent	82.6	138.7	67.9%
Accounts receivables	81.7	92.7	13.5%
Inventories	16.9	14.5	-14.2%
Other current assets	13.0	117.8	803.3%
Current assets	194.3	363.7	87.2%
Fixed assets	64.9	99.0	52.5%
Investments in related companies	8.7	11.8	34.9%
Other assets	97.8	110.7	13.2%
Liabilities	197.5	170.3	-13.8%
Short term financial debt	32.4	31.4	-3.1%
Other current liabilities	69.0	73.1	6.1%
Current liabilities	101.4	104.6	3.1%
Long term financial debt	81.6	53.7	-34.3%
Other long term liabilities	5.0	7.1	41.4%
Minority interest	9.5	5.0	-47.1%
Shareholders' equity	168.2	414.9	146.6%

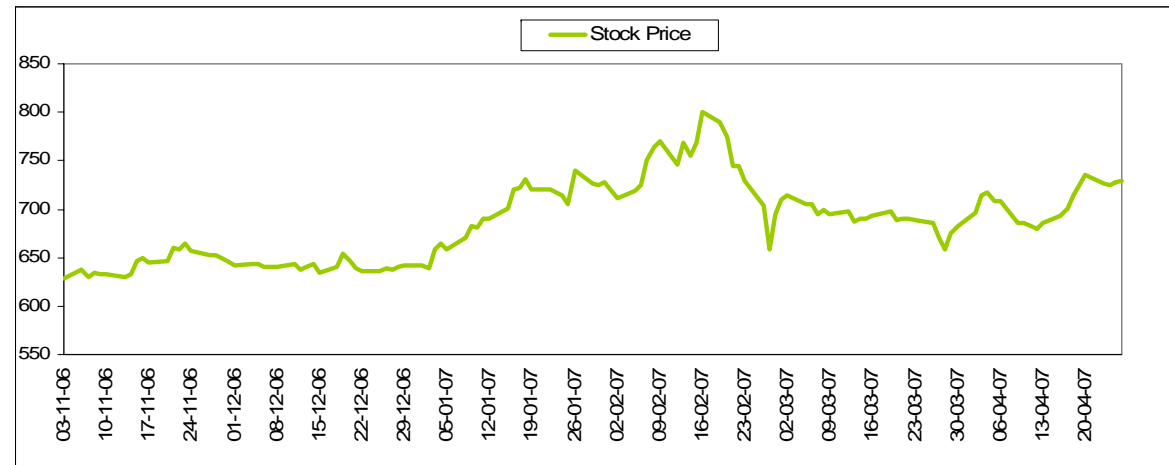
FINANCIAL RATIOS

	1Q07	1Q06
GROSS MARGIN (%)	22.0%	21,4%
SG&A / SALES (%)	9.8%	11,1%
OPERATING MARGIN (%)	12.2%	10,3%
EBITDA MARGIN (%)	19.2%	16,5%
NET MARGIN (%)	13.8%	10,3%
ROE	12.1%	20,9%
ROA	8.6%	9,6%
NET DEBT / TOTAL ASSETS	-0.1x	0.1x
NET DEBT / EBITDA	-0.8x	0.6x
EBITDA / NET FINANCIAL EXPENSE	-6.3x	-25.3x
NET DEBT / SHAREHOLDER´S EQUITY	-0.1x	0.2x

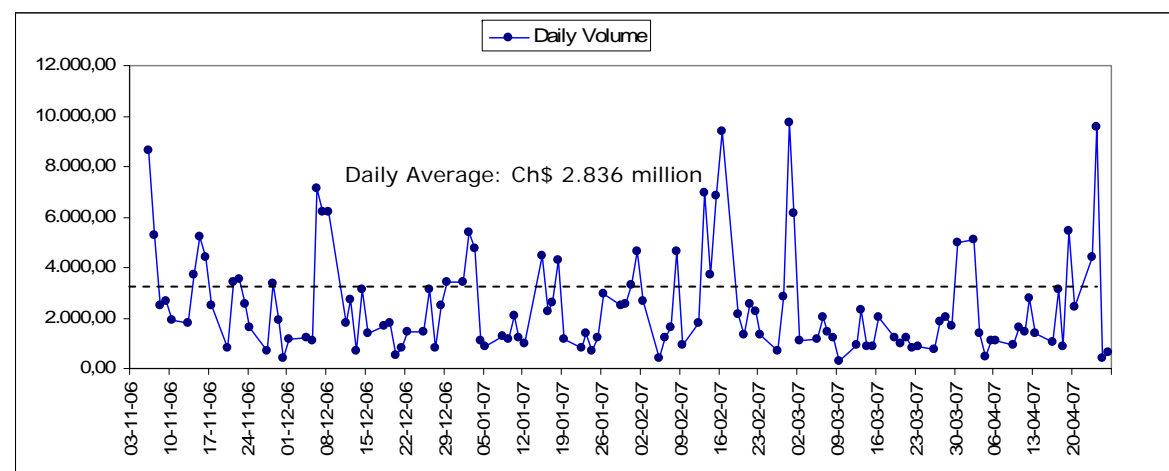
STOCK PERFORMANCE

- Average daily volume of \$2,836 million (US\$5.3 million).
- Total volume since IPO: \$354,537 million (US\$657.5 million).
- IPO price \$566
- Max closing price: \$800.

STOCK PRICE (in CH\$)



VOLUME (in CH\$ millions)



THE AFT PROJECT

- Fare revision upon final scope of the technological services provided by SONDA
- Additional investment of US\$ 7 million
- Investment as of March 31, 2007 reaches US\$ 80 million
- MTT announces fleet increase to 6,400 busses



Q&A Session



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