

First Quarter 2008
Earnings Release Presentation

2008



1Q08 Highlights

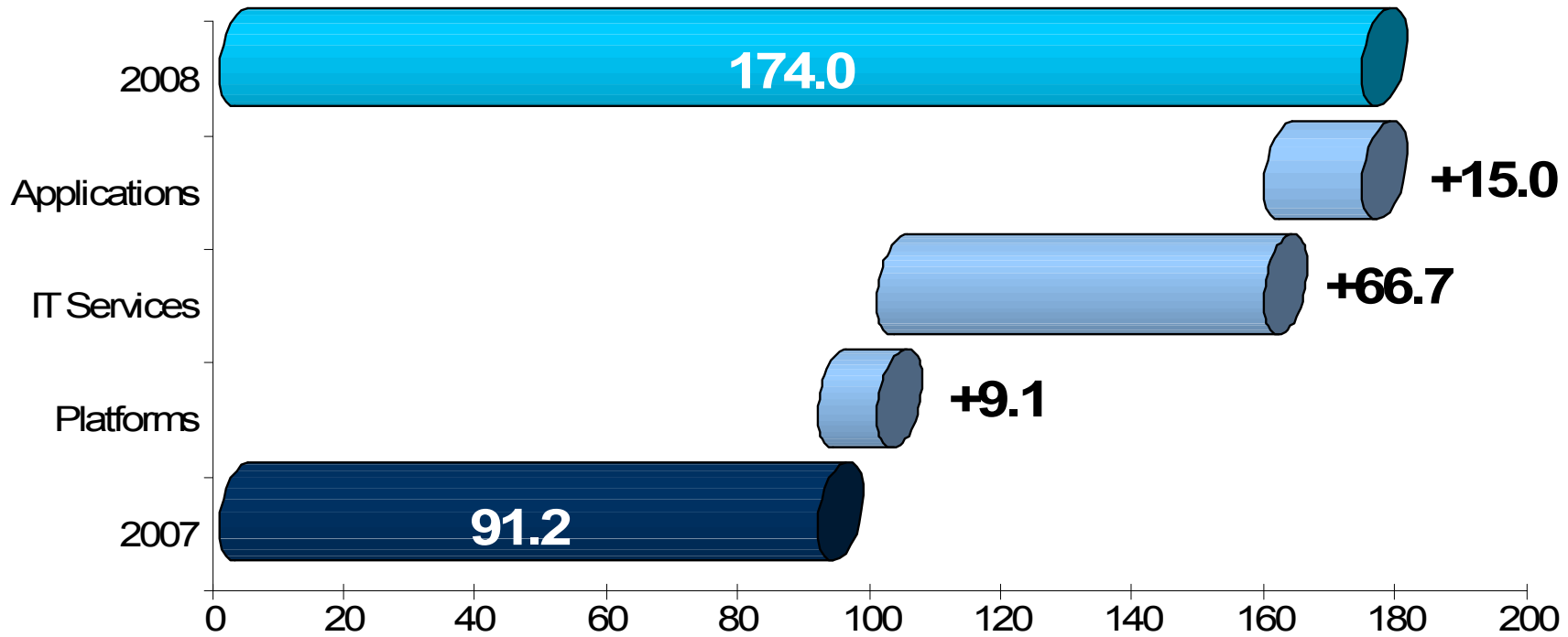
- **Consolidated revenues of US\$173.9 million**, Operating Income of US\$18.8 million, EBITDA of US\$ 30.2 million and Net Income of US\$13.4 million
- **Revenue growth of 43.3% with regard to 1Q07**: driven mainly by increases in both Brazil and OPLA operations. Chile rises by US\$3.8 million and Mexico by US\$1.3 million
- **2007 figures expressed to Mar'08 are adjusted in a 33.2%** due to the high CPI and downward in the exchange rates, which creates a distortion in growth rates. Revenues grow in a 90.8% when compared to historic value
- **EBITDA, Operating Income**: Growth of 27% and 29% each, margins reaching 10.8% and 17.4%, respectively
- **Regional distribution of revenues**: Chile reaches 49%, versus 37% of Brazil, 9% of OPLA and 3% of Mexico. **Regional distribution of EBITDA**: Chile represents 79%, Brazil 12%, OPLA 6% and Mexico 3%
- **New businesses and prospects**: New contracts closed in 1Q08 total US\$154.5 million (68% related to IT Services), which represents a rise of 140.7% regarding 1Q07. Business prospects over US\$829 million
- **Progress in investment plan**. CAPEX in 2008 at US\$21.8 million, of which US\$11.2 million are related to the acquisition of Red Colombia
- **Agreement signed with AFT**. Accounting effects fully incorporated In 2007 financial statements

1Q08 Financial Summary



(US\$ Thousands)	2008	2007(H)	Var% 08/07H	2007(C)	Var% 08/07C
Revenues	173,926	91,156	90.8%	121,390	43.3%
Platforms	37,993	28,960	31.2%	38,566	-1.5%
IT Services	115,287	56,569	103.8%	75,331	53.0%
Applications	20,647	5,626	267.0%	7,493	175.6%
Cost of Sales	-137,030	-71,076	92.8%	-94,651	44.8%
S&A Expenses	-18,085	-8,926	102.6%	-11,886	52.1%
Operating Income	18,811	11,153	68.7%	14,853	26.7%
Operating Margin	10.8%	12.2%		12.2%	
EBITDA	30,242	17,545	72.4%	23,365	29.4%
EBITDA Margin	17.4%	19.2%		19.2%	

YoY Revenue Growth

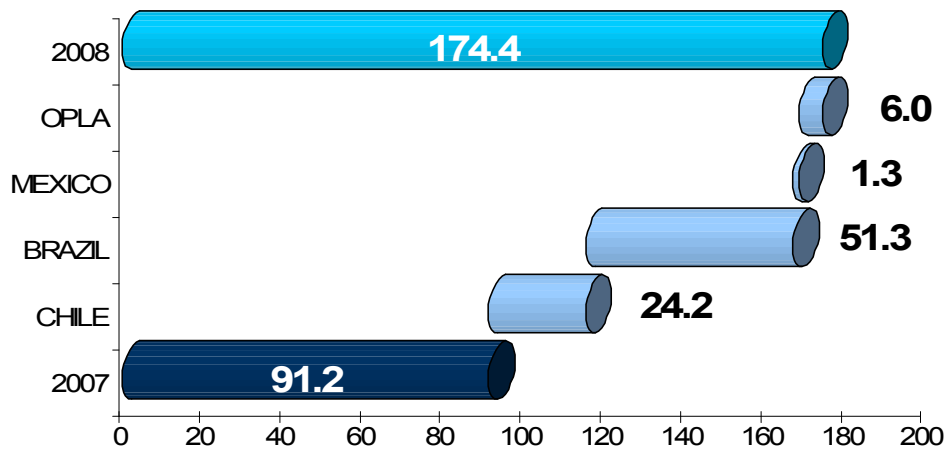


US\$ millions

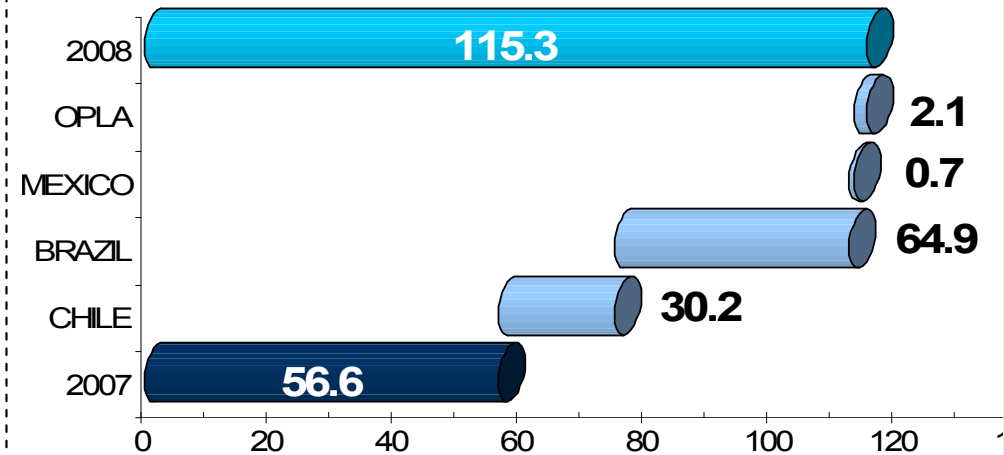
(*) Values as reported in 2007

YoY Revenue Growth

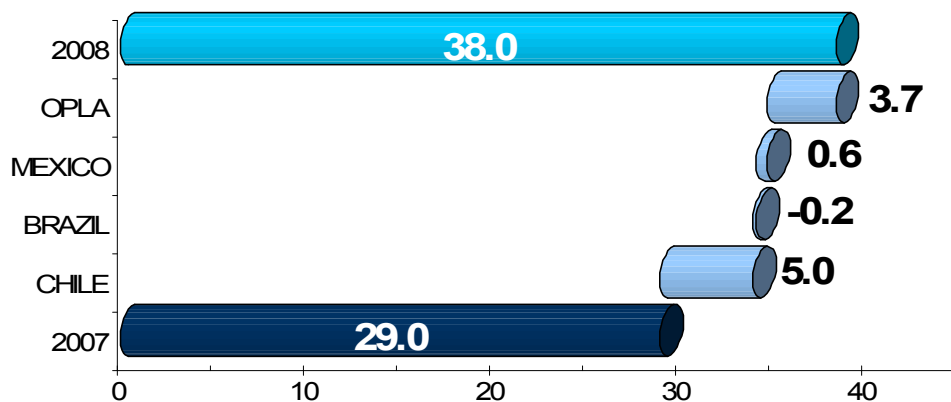
Total Revenues



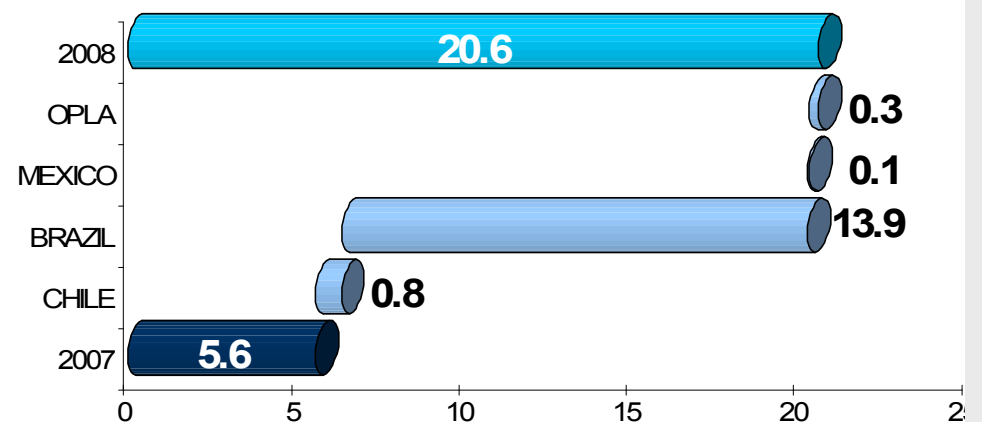
IT Services



Platforms

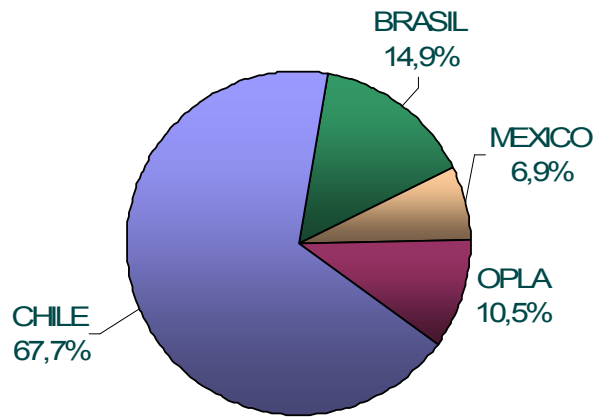


Applications

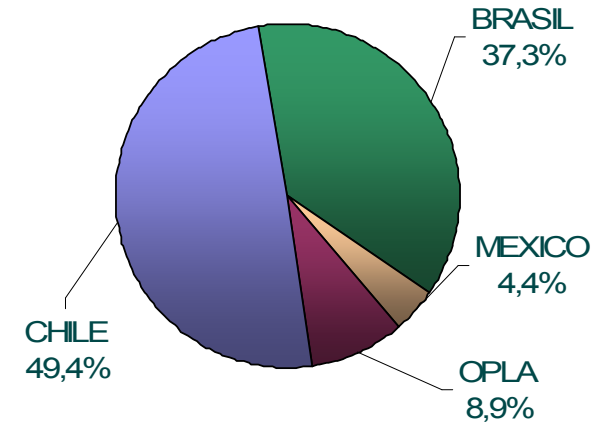
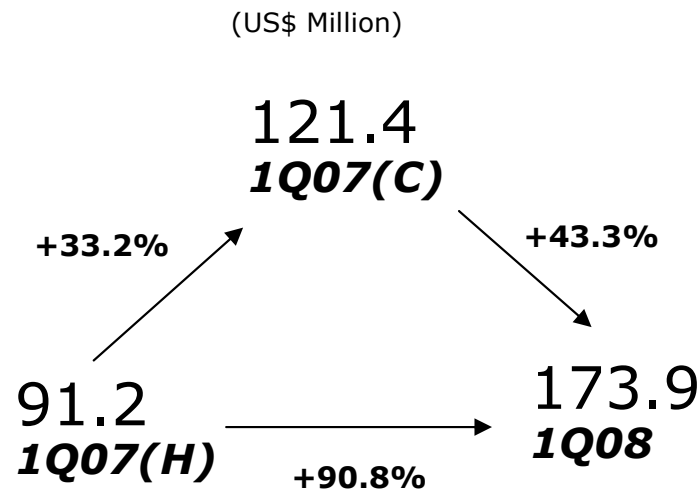


(*) Values as reported in 2007

Revenue Growth by Region



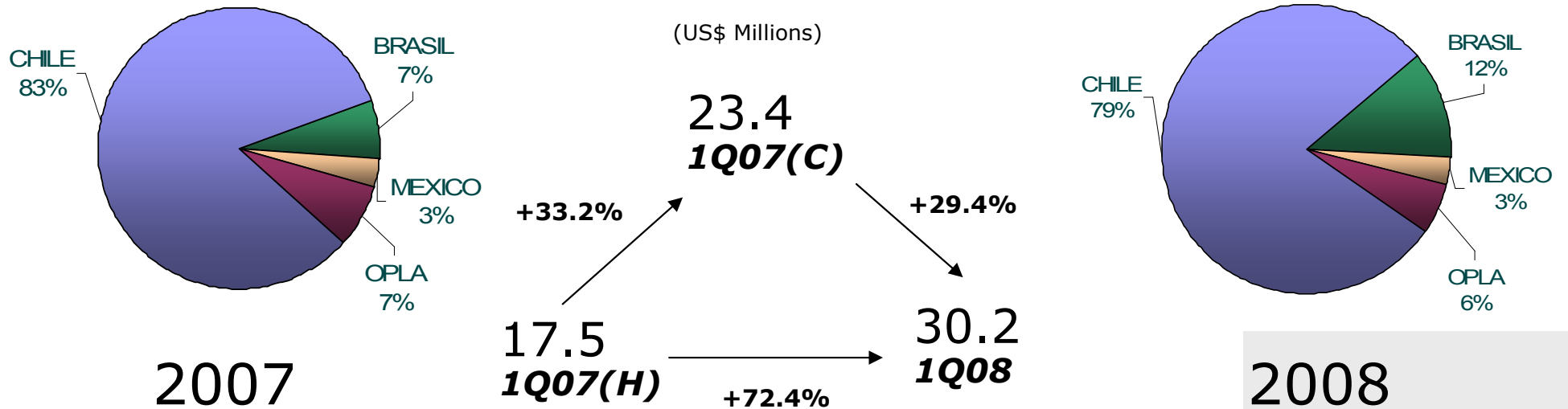
2007



2008

(US\$ Thousands)	2008	2007(H)	Var %	2007(C)	Var %
BRAZIL	64,859	13,602	376.8%	18,113	258.1%
MEXICO	7,608	6,300	20.8%	8,390	-9.3%
OPLA	15,529	9,566	62.3%	12,739	21.9%
CHILE	85,930	61,688	39.3%	82,148	4.6%
REVENUES	173,926	91,156	90.8%	121,390	43.3%

EBITDA Growth by Region

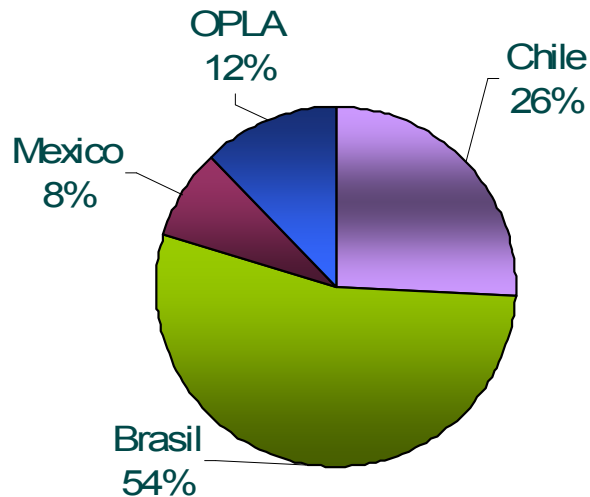


(US\$ Thousands)	2008	2007(H)	Var %	2007(C)	Var %
BRAZIL	3,650	1,188	207.2%	1,582	130.7%
MEXICO	861	571	50.7%	761	13.2%
OPLA	1,774	1,257	41.1%	1,674	5.9%
CHILE	23,957	14,529	64.9%	19,347	23.8%
EBITDA	30,242	17,545	72.4%	23,365	29.4%

New Contracts

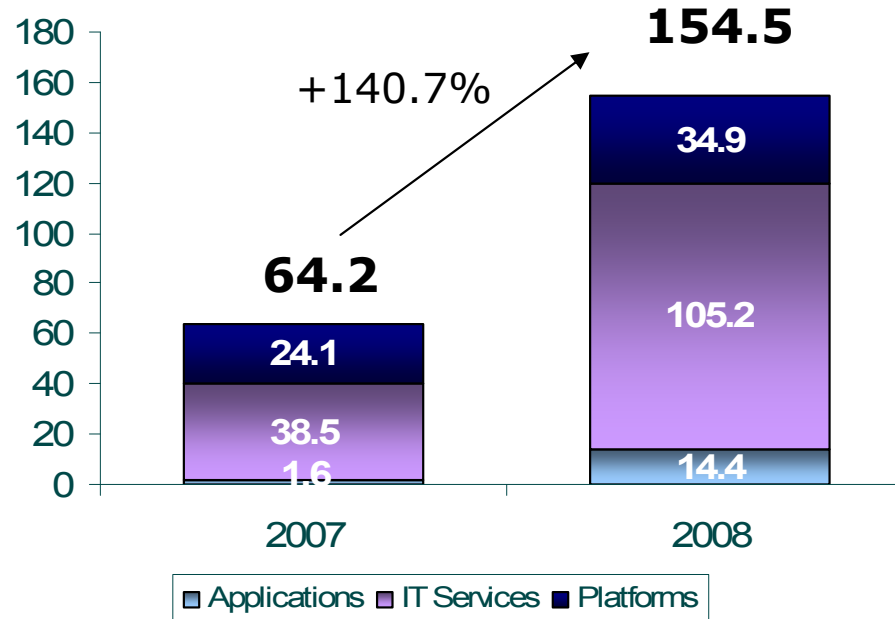


Regional Breakdown



(US\$ Million)

Growth



- New contracts signed for US\$154.5 million during 2008, with 68.1% coming from IT Services (60.0% in 2007), 9.3% from Applications (2.5% in 2007), 22.6% from Platforms (37.5% in 2007)
- Brazil leads the amount of new contracts signed during 1Q08, and accumulates 54% of total
- New contracts signed during March-08 amount to US\$58.1 million and include those signed with: IBM (BR), Formitex (BR), Oxiquim (CL), Banamex (MX) y Grupo RA (BR). 66.1% of new contracts closed last March are related to IT Services

Balance Sheet Summary

SONDA S.A. CONSOLIDATED BALANCE SHEET (US\$ millions)			
	mar-08	mar-07	Var%
Assets	744.727	779.272	-4,4%
Cash and equivalent	107.417	184.699	-41,8%
Accounts receivables	190.584	123.501	54,3%
Inventories	21.755	19.325	12,6%
Other current assets	50.641	156.848	-67,7%
Current assets	370.397	484.372	-23,5%
Fixed assets	127.223	131.801	-3,5%
Investments in related companies	5.101	15.661	-67,4%
Other assets	242.006	147.438	64,1%
Liabilities	212.050	226.792	-6,5%
Short term financial debt	37.951	41.855	-9,3%
Other current liabilities	105.477	97.388	8,3%
Current liabilities	143.429	139.243	3,0%
Long term financial debt	41.452	71.453	-42,0%
Other long term liabilities	18.615	9.436	97,3%
Minority interest	8.554	6.660	28,4%
Shareholders' Equity	532.677	552.479	-3,6%

Highlights

- Total cash and equivalent of US\$ 107 million.
- US\$34 million decrease in total financial debt.
- Negative net debt of US\$ 28 million
- Total shareholder's equity of US\$ 532.7 million.

2008 Outlook

- New agreement signed with AFT
- Acquisition of Red Colombia in line with regional strategy
- Integration of Procwork to continue delivering synergy gains
- Increased amount of new contracts supports a solid revenue base for the following years
- IT Industry in Latin America growing a 12.8% in 2008 according to IDC

Q & A Session



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