



**CONSOLIDATED FINANCIAL STATEMENTS  
IN ACCORDANCE WITH  
INTERNACIONAL FINANCIAL REPORTING  
STANDARDS (IFRS)**

**SONDA S.A. AND ITS SUBSIDIARIES**

**As of December 31, 2019 and 2018**

## **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, 2019 and 2018, 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 22.49% and 17.90% , respectively, of consolidated totals at December 31, 2019 (24.94% and 17.56% respectively, of consolidated totals at 2018). 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, 2019 and 2018, 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 image shows the Deloitte logo, which consists of the word "Deloitte" written in a stylized, cursive script.

January 27, 2020  
Santiago, Chile

**SONDA S.A. AND ITS SUBSIDIARIES**



**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

As of December 31, 2019 and 2018

(In thousands of Chilean pesos - ThCh\$)

	Note	12.31.2019 ThCh\$	12.31.2018 ThCh\$
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents	5	138,739,365	49,392,706
Other current financial assets	6	19,344,775	16,077,835
Other current non-financial assets	18	19,546,888	19,986,378
Trade and other current receivables	7	279,004,918	240,001,400
Account receivables from related parties, current	8	1,709,514	763,865
Inventories	9	40,619,089	54,684,616
Current tax assets, current	10	26,773,232	32,161,756
Current assets other than assets or disposal groups classified as held for sale or as held for distribution to owners		525,737,781	413,068,556
<b>CURRENT ASSETS</b>		<b>525,737,781</b>	<b>413,068,556</b>
<b>NON-CURRENT ASSETS</b>			
Other non-current financial assets	6	19,008,637	15,803,230
Other non-current non-financial assets	18	7,400,697	7,237,234
Non-current receivables	7	75,888,042	51,428,147
Account receivables from related parties, non-current	8	850,358	1,953,980
Investments accounted for using the equity method	11	7,144,535	6,480,159
Intangible assets other than goodwill	12	18,979,759	18,088,617
Goodwill	13	247,345,413	230,972,860
Property, plant and equipment	14	165,947,221	122,792,037
Investment property	15	3,364,781	3,550,854
Deferred tax assets	17	22,905,935	26,392,044
<b>NON-CURRENT ASSETS</b>		<b>568,835,378</b>	<b>484,699,162</b>
<b>ASSETS</b>		<b>1,094,573,159</b>	<b>897,767,718</b>

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, 2019 and 2018  
(In thousands of Chilean pesos - ThCh\$)

	Note	12.31.2019 ThCh\$	12.31.2018 ThCh\$
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Other current financial liabilities	19	89,272,728	113,290,232
Trade and other current payables	21	99,319,777	97,402,954
Account payable to related parties, current	8	2,295,047	3,141,242
Other short term provisions	22	6,677,920	5,128,697
Current tax liabilities, current	10	22,538,378	22,224,755
Current provisions for employee benefits	23	28,240,060	27,962,763
Other current non-financial liabilities	24	26,171,981	20,050,017
Current liabilities other than liabilities included in disposal groups classified as held for sale		274,515,891	289,200,660
<b>CURRENT LIABILITIES</b>		<b>274,515,891</b>	<b>289,200,660</b>
<b>NON-CURRENT LIABILITIES:</b>			
Other non-current financial liabilities	19	228,367,166	70,079,737
Non-current payables	21	11,772,054	4,137,051
Other long term provisions	22	15,147,459	10,742,156
Deferred tax liabilities	17	24,443,732	19,719,940
Non-current provisions for employee benefits	23	3,448,995	2,840,040
Other non-current non-financial liabilities	24	1,949,980	2,221,250
<b>NON-CURRENT LIABILITIES</b>		<b>285,129,386</b>	<b>109,740,174</b>
<b>LIABILITIES</b>		<b>559,645,277</b>	<b>398,940,834</b>
<b>EQUITY:</b>			
Issued capital	25	373,119,044	373,119,044
Retained earnings		253,735,837	242,232,100
Other reserves	25	(94,698,927)	(120,562,928)
Equity attributable to owners of parent		532,155,954	494,788,216
Non-controlling interests	25	2,771,928	4,038,668
<b>EQUITY</b>		<b>534,927,882</b>	<b>498,826,884</b>
<b>LIABILITIES AND EQUITY</b>		<b>1,094,573,159</b>	<b>897,767,718</b>

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, 2019 and 2018

(In thousands of Chilean pesos - ThCh\$)

	Note	12.31.2019 ThCh\$	12.31.2018 ThCh\$
<b>PROFIT:</b>			
Revenue	26	846,550,488	800,141,897
Cost of sales	30	(703,612,655)	(659,448,867)
<b>GROSS PROFIT</b>		<b>142,937,833</b>	<b>140,693,030</b>
Other income	27	36,875,030	1,884,912
Administrative expenses		(89,468,435)	(84,941,073)
Other expenses, by function	29	(14,430,145)	(10,262,748)
<b>Profit from continuing operations</b>		<b>75,914,283</b>	<b>47,374,121</b>
Finance income		7,389,607	8,146,488
Finance costs		(17,852,395)	(14,157,346)
Share of profit of associates accounted for using the equity method	11	983,996	157,871
Foreign currency exchange differences		(1,084,928)	452,031
Gain from indexed assets and liabilities		(5,062,577)	(2,142,340)
<b>PROFIT BEFORE TAX</b>		<b>60,287,986</b>	<b>39,830,825</b>
<b>INCOME TAX EXPENSE</b>	17	<b>(35,807,835)</b>	<b>(28,712,880)</b>
<b>PROFIT FROM CONTINUING OPERATIONS</b>		<b>24,480,151</b>	<b>11,117,945</b>
<b>PROFIT</b>		<b>24,480,151</b>	<b>11,117,945</b>
<b>PROFIT ATTRIBUTABLE TO:</b>			
Owners of parent		23,106,793	10,685,472
Non-controlling interests	25	1,373,358	432,473
<b>PROFIT</b>		<b>24,480,151</b>	<b>11,117,945</b>
<b>EARNINGS PER SHARE</b>			
<b>Earnings per share - Basic</b>			
Earnings per share from continuing operations - Basic (Ch\$/Share)		26.53	12.27
<b>Earnings per share - Diluted</b>			
Earnings per share from continuing operations - Diluted (Ch\$/Share)		26.53	12.27

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, 2019 and 2018  
(In thousands of Chilean pesos - ThCh\$)

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>24,480,151</b>	<b>11,117,945</b>
PROFIT		
<b>Components of other comprehensive income that will not be reclassified to profit or loss, before tax</b>		
Other comprehensive income before tax gains (losses) on remeasurements of defined benefit plans	(262,155)	186,065
Other comprehensive income before tax gains (losses) from investments in equity instruments	-	-
<b>Other comprehensive income that will not be reclassified to profit or loss, before tax</b>	<b>(262,155)</b>	<b>186,065</b>
<b>Other comprehensive income that will be reclassified to profit or loss, before tax</b>		
Exchange differences on translation		
Gains (losses) on exchange differences on translation before tax	22,791,360	2,352,681
<b>Cash flow hedge</b>		
Gains (losses) on cash flow hedges, before tax	1,258,076	(2,687,033)
<b>Other comprehensive income that will be reclassified to profit or loss before tax</b>	<b>24,049,436</b>	<b>(334,352)</b>
<b>Other comprehensive income, before tax</b>	<b>23,787,281</b>	<b>(148,287)</b>
<b>Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss</b>	<b>(97,072)</b>	<b>28,690</b>
Income tax relating to new measurement defined benefit plans of other comprehensive income	(97,072)	28,690
<b>Income tax relating to components of other comprehensive income that will be reclassified to profit or loss</b>	<b>-</b>	<b>-</b>
Income tax relating to cash flow hedges of other comprehensive income	-	-
<b>Other comprehensive income</b>	<b>23,884,353</b>	<b>(176,977)</b>
<b>COMPREHENSIVE INCOME</b>	<b>48,364,504</b>	<b>10,940,968</b>
<b>Comprehensive income attributable to:</b>		
Owners of the parent	46,991,146	10,508,495
Non-controlling interests	1,373,358	432,473
<b>COMPREHENSIVE INCOME</b>	<b>48,364,504</b>	<b>10,940,968</b>

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, 2019 and 2018  
(In thousands of Chilean pesos - ThCh\$)

	12.31.2019 ThCh\$	12.31.2018 ThCh\$
<b>Statements of Cash Flows</b>		
<b>Cash flows from (used in) operating activities</b>		
Receipts from sales of goods and rendering of services	931,615,630	894,992,641
Other cash receipts from operating activities	7,090,486	11,194,548
<b>Cash receipts from operating activities</b>	<b>938,706,116</b>	<b>906,187,189</b>
Payments to suppliers for goods and services	(522,446,281)	(521,842,629)
Payments to and on behalf of employees	(269,859,974)	(259,505,465)
Other cash payments from operating activities	(65,917,786)	(64,168,011)
<b>Classes of cash payments</b>	<b>(858,224,041)</b>	<b>(845,516,105)</b>
<b>Cash flows from (used in) operations</b>	<b>80,482,075</b>	<b>60,671,084</b>
Income taxes paid	(28,744,263)	(20,321,905)
Other (outflows) inflows of cash	(876,222)	(691,992)
<b>Cash flows from operating activities</b>	<b>50,861,590</b>	<b>39,657,187</b>
<b>Cash flows from (used in) investing activities</b>		
Cash flows proceeds from loss of control of subsidiaries or other businesses	37,464,361	30,313,089
Cash flows used in obtaining control of subsidiaries or other businesses	(7,598,265)	(4,551,585)
Other cash receipts from sales of equity or debt instruments of other entities	1,894,055	992,865
Other cash payments to acquire equity or debt instruments of other entities	(1,862,550)	(1,598,395)
Proceeds from sales of property, plant and equipment classified as investing activities	1,408,292	20,223
Dividends received	49,020	14,253
Purchase of property, plant and equipment	(61,658,800)	(26,666,056)
Purchase of intangible assets	(3,624,205)	(1,351,432)
Interest received	59,543	179,316
Other outflows of cash	(1,384,117)	(122,451)
<b>Cash flows (used in) from investing activities</b>	<b>(35,252,666)</b>	<b>(2,770,173)</b>
<b>Cash flows from (used in) financing activities</b>		
Proceeds from the issuance of other equity instruments	127,295,956	-
Proceeds from issuing shares	-	1,000
Proceeds from long-term borrowings	16,891,293	15,084,603
Proceeds from short-term borrowings	106,467,339	46,215,956
Payments for other equity instruments	(36,300,000)	-
Repayments of borrowings	(105,640,083)	(45,971,691)
Payments of finance lease liabilities	(14,821,631)	(9,420,967)
Payments of loans to related parties	-	(9,071)
Dividends paid	(11,084,416)	(28,404,805)
Interests paid	(11,742,079)	(7,491,695)
Interests received	-	45,785
Other outflows of cash	(424,659)	172,919
<b>Cash flows used in financing activities</b>	<b>70,641,720</b>	<b>(29,777,966)</b>
<b>Increases (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>86,250,644</b>	<b>7,109,048</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>		
Effect of exchange rate changes on cash and cash equivalents	3,096,015	1,438,537
<b>Increase (decrease) in cash and cash equivalents</b>	<b>89,346,659</b>	<b>8,547,585</b>
Cash and cash equivalents at beginning of year	49,392,706	40,845,121
<b>Cash and cash equivalents at end of year</b>	<b>138,739,365</b>	<b>49,392,706</b>

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



SONDA S.A. Y FILIALES



CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
As of December 31, 2019 and 2018  
(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	(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)	-	(49,659)
<b>Equity at end of period 01/01/2019</b>	<b>373,119,044</b>	<b>(116,596,419)</b>	<b>(828,746)</b>	<b>(2,687,033)</b>	<b>339,033</b>	<b>(789,763)</b>	<b>(120,562,928)</b>	<b>242,182,441</b>	<b>494,738,557</b>	<b>4,038,668</b>	<b>498,777,225</b>
Comprehensive income	-	-	-	-	-	-	-	23,106,793	23,106,793	1,373,358	24,480,151
Profit for the year	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	22,791,360	-	1,258,076	(165,083)	-	23,884,353	-	23,884,353	-	23,884,353
<b>Comprehensive income</b>	<b>-</b>	<b>22,791,360</b>	<b>-</b>	<b>1,258,076</b>	<b>(165,083)</b>	<b>-</b>	<b>23,884,353</b>	<b>23,106,793</b>	<b>46,991,146</b>	<b>1,373,358</b>	<b>48,364,504</b>
Issuance of equity	-	-	-	-	-	-	-	-	-	-	-
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
<b>Changes in equity</b>	<b>-</b>	<b>22,791,360</b>	<b>-</b>	<b>1,258,076</b>	<b>(165,083)</b>	<b>1,979,648</b>	<b>25,864,001</b>	<b>11,553,396</b>	<b>37,417,397</b>	<b>(1,266,740)</b>	<b>36,150,657</b>
<b>Equity at end of period 12/31/2019</b>	<b>373,119,044</b>	<b>(93,805,059)</b>	<b>(828,746)</b>	<b>(1,428,957)</b>	<b>173,950</b>	<b>1,189,885</b>	<b>(94,698,927)</b>	<b>253,735,837</b>	<b>532,155,954</b>	<b>2,771,928</b>	<b>534,927,882</b>

	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	(118,949,100)	(828,746)	-	181,658	(4,906,281)	(124,502,469)	235,792,437	484,409,012	5,329,095	489,738,107
Increase (decrease) through changes accounting policies	-	-	-	-	-	-	-	94,260	94,260	-	94,260
<b>Equity at end of period 01/01/2018</b>	<b>373,119,044</b>	<b>(118,949,100)</b>	<b>(828,746)</b>	<b>-</b>	<b>181,658</b>	<b>(4,906,281)</b>	<b>(124,502,469)</b>	<b>235,886,697</b>	<b>484,503,272</b>	<b>5,329,095</b>	<b>489,832,367</b>
Comprehensive income	-	-	-	-	-	-	-	10,685,472	10,685,472	432,473	11,117,945
Profit for the year	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	2,352,681	-	(2,687,033)	157,375	-	(176,977)	-	(176,977)	-	(176,977)
<b>Comprehensive income</b>	<b>-</b>	<b>2,352,681</b>	<b>-</b>	<b>(2,687,033)</b>	<b>157,375</b>	<b>-</b>	<b>(176,977)</b>	<b>10,685,472</b>	<b>10,508,495</b>	<b>432,473</b>	<b>10,940,968</b>
Issuance of equity	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	(5,342,735)	(5,342,735)	(1,722,900)	(7,065,635)
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	-	-	-	-	-	4,116,518	4,116,518	1,002,666	5,119,184	-	5,119,184
<b>Changes in equity</b>	<b>-</b>	<b>2,352,681</b>	<b>-</b>	<b>(2,687,033)</b>	<b>157,375</b>	<b>4,116,518</b>	<b>3,939,541</b>	<b>6,345,403</b>	<b>10,284,944</b>	<b>(1,290,427)</b>	<b>8,994,517</b>
<b>Equity at end of period 12/31/2018</b>	<b>373,119,044</b>	<b>(116,596,419)</b>	<b>(828,746)</b>	<b>(2,687,033)</b>	<b>339,033</b>	<b>(789,763)</b>	<b>(120,562,928)</b>	<b>242,232,100</b>	<b>494,788,216</b>	<b>4,038,668</b>	<b>498,826,884</b>

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

## SONDA S.A. AND SUBSIDIARIES

<b>Table of Contents</b>	<b>Pag</b>
<b>1. GENERAL INFORMATION .....</b>	<b>4</b>
<b>2. DESCRIPTION OF THE BUSINESS.....</b>	<b>5</b>
<b>3. BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS AND ACCOUNTING POLICIES APPLIED.....</b>	<b>10</b>
<b>3.1 CONSOLIDATED FINANCIAL STATEMENTS.....</b>	<b>10</b>
<i>a. Basis of preparation.....</i>	<i>10</i>
<i>b. Accounting period.....</i>	<i>11</i>
<i>c. Responsibility for the information and estimates made .....</i>	<i>11</i>
<b>3.2 ACCOUNTING PRINCIPLES .....</b>	<b>14</b>
<i>a. Basis of consolidation .....</i>	<i>14</i>
<i>b. Business combinations .....</i>	<i>23</i>
<i>c. Currency.....</i>	<i>25</i>
<i>d. Offsetting of balances and transactions.....</i>	<i>26</i>
<i>e. Transactions in Foreign Currency.....</i>	<i>26</i>
<i>f. Intangibles.....</i>	<i>28</i>
<i>g. Property, Plant and Equipment.....</i>	<i>31</i>
<i>h. Investment Property .....</i>	<i>32</i>
<i>i. Revenue Recognition.....</i>	<i>33</i>
<i>j. Impairment of Assets.....</i>	<i>34</i>
<i>k. Borrowing costs .....</i>	<i>37</i>
<i>l. Inventories.....</i>	<i>37</i>
<i>m. Leases.....</i>	<i>38</i>
<i>n. Financial instruments.....</i>	<i>41</i>
<i>o. Provisions.....</i>	<i>56</i>
<i>p. Income Tax and Deferred Taxes .....</i>	<i>58</i>
<i>q. Statement of Cash Flows.....</i>	<i>59</i>
<i>r. Earnings per Share.....</i>	<i>59</i>
<i>s. Dividends.....</i>	<i>60</i>
<i>t. Factoring transactions .....</i>	<i>60</i>
<i>u. Current and Non-Current Classification of Balances.....</i>	<i>60</i>
<i>v. Environment .....</i>	<i>60</i>
<b>3.3 RECLASSIFICATION .....</b>	<b>61</b>
<b>4. NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS.....</b>	<b>61</b>
<b>5. CASH AND CASH EQUIVALENTS.....</b>	<b>67</b>
<b>6. OTHER FINANCIAL ASSETS.....</b>	<b>71</b>
<b>7. TRADE AND OTHER RECEIVABLES .....</b>	<b>73</b>

<b>8. BALANCES AND TRANSACTIONS WITH RELATED COMPANIES.....</b>	<b>77</b>
<b>9. INVENTORIES.....</b>	<b>82</b>
<b>10. CURRENT TAX ASSETS AND LIABILITIES.....</b>	<b>83</b>
<b>11. INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD .....</b>	<b>84</b>
<b>12. INTANGIBLE ASSETS OTHER THAN GOODWILL .....</b>	<b>85</b>
<b>13. GOODWILL.....</b>	<b>87</b>
<b>14. PROPERTY, PLANT AND EQUIPMENT .....</b>	<b>90</b>
<b>15. INVESTMENT PROPERTY .....</b>	<b>95</b>
<b>16. FINANCE LEASES .....</b>	<b>96</b>
<b>17. DEFERRED TAXES AND INCOME TAX EXPENSES .....</b>	<b>99</b>
<b>18. OTHERS NON-FINANCIAL ASSETS.....</b>	<b>104</b>
<b>19. OTHERS FINANCIAL LIABILITIES .....</b>	<b>105</b>
<b>20. HEDGING ASSETS AND LIABILITIES .....</b>	<b>129</b>
<b>21. TRADE AND OTHER PAYABLES.....</b>	<b>132</b>
<b>22. OTHER PROVISIONS.....</b>	<b>135</b>
<b>23. PROVISIONS FOR EMPLOYEE BENEFITS .....</b>	<b>136</b>
<b>24. OTHER NON-FINANCIAL LIABILITIES .....</b>	<b>139</b>
<b>25. EQUITY .....</b>	<b>140</b>
<b>26. REVENUE .....</b>	<b>148</b>
<b>27. OTHER INCOME.....</b>	<b>149</b>
<b>28. DEPRECIATION AND AMORTIZATION.....</b>	<b>149</b>
<b>29. OTHER EXPENSES BY FUNCTION.....</b>	<b>150</b>
<b>30. COST OF SALES.....</b>	<b>151</b>
<b>31. FINANCIAL INSTRUMENTS .....</b>	<b>152</b>
<b>32. FINANCIAL INFORMATION BY OPERATING SEGMENTS.....</b>	<b>156</b>
<b>33. SUBSIDIARIES.....</b>	<b>161</b>
<b>34. EMPLOYEES (UNAUDITED).....</b>	<b>163</b>
<b>35. INVESTMENT COMMITMENTS IN CAPITAL (UNAUDITED).....</b>	<b>163</b>
<b>36. AUDITOR FEES (UNAUDITED) .....</b>	<b>164</b>
<b>37. FOREIGN CURRENCY .....</b>	<b>165</b>

<b>38. RISK ANALYSIS.....</b>	<b>172</b>
<b>39. ENVIROMENT.....</b>	<b>176</b>
<b>40. CONTINGENCIES AND RESTRICTIONS .....</b>	<b>176</b>
<b>41. SUBSEQUENT EVENTS.....</b>	<b>185</b>



**SONDA S.A.**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2019 and 2018**  
(In thousands of Chilean pesos - ThCh\$)

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**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.

## 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 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**

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

SONDA provides services and solutions based on information technology for large and medium-sized companies and entities. SONDA is a multi-brand integrator, as it works with world-class manufacturers, and has business agreements and alliances that allow it to ensure high quality services. The range of solutions and services cover almost all of the technological needs of our customers, being able to meet their needs throughout the value chain.

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 16,119 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 2020 aim at a 6.8% growth with respect to 2019 for investment IT in infrastructure, IT services and software in Latin America. This way, the total investment in the region would reach US\$91,794 million. Long-term estimates project a compound annual growth rate (CAGR) of 7.7% for IT solutions and services markets in Latin America for the 2019-2022 period. With which the total investment in the region would reach US \$ 107,405 million in 2022.

At business segment level, a 10% CAGR is projected for IT services for the 2019-2022 period, 0.3% for infrastructure and 11.6% for software. At Latin American countries level, growth projections for market solutions and IT services are 6.5% for Brazil, 7.3% for Mexico, 7.9% for Chile and 14.2% for Colombia.

#### **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 16,119 people as of December 31, 2019 (See Note 34).

### **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, 2019 and 2018 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 IAS 17 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, 2019 and 2018.
- Statements of changes in equity for the years ended December 31, 2019 and 2018.
- Statements of comprehensive income for the years ended December 31, 2019 and 2018.
- Statement of cash flows (direct method) for the years ended December 31, 2019 and 2018.

## **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 27, 2020.

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
- The critical judgments required in the application of IFRS 16 include the following:
  - Estimation 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;

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;
  - 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 reassess 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							
				12.31.2019				12.31.2018			
				Ownership Percentage direct	Ownership Percentage indirect	Total Ownership Percentage	Non controlling interest	Ownership Percentage direct	Ownership Percentage indirect	Total Ownership Percentage	Non controlling interest
96.919.050-8	ACEPTA COM S.A. Y FILIALES (8)	Chile	Chilean pesos	0.00000	0.00000	0.00000	0.00000	0.00000	50.000081	50.000081	49.999919
Foreing	ATIVAS DATACENTER S.A.	Brasil	Brazilian reais	0.00000	60.00000	60.00000	40.00000	0.00000	60.00000	60.00000	40.00000
96.916.540-6	BAZUCA INTERNET PARTNERS S.A.	Chile	Chilean pesos	0.005545	99.885095	100.00000	0.109360	0.005545	99.885095	99.890640	0.109360
Foreing	COMPUFACIL S.A.S.	Colombia	Colombian peso	0.00000	100.00000	100.00000	0.00000	0.00000	100.00000	100.00000	0.00000
Foreing	CONSORCIO SONDA COLOMBIA	Colombia	Colombian peso	20.00000	80.00000	100.00000	0.00000	20.00000	80.00000	100.00000	0.00000
Foreing	CONSORCIO SONDA ECUADOR	Ecuador	US Dollars	70.00000	30.00000	100.00000	0.00000	70.00000	30.00000	100.00000	0.00000
Foreing	CTIS TECNOLOGIA S.A. (10)	Brasil	Brazilian reais	0.00000	100.00000	100.00000	0.00000	0.00000	100.00000	100.00000	0.00000
96.803.810-9	FACTORING GENERAL S.A.	Chile	Chilean pesos	1.00000	99.00000	100.00000	0.00000	1.00000	99.00000	100.00000	0.00000
Foreing	INGENIERIA SERVICIOS INFORMATICOS S.A. DE C.V.	México	Mexican pesos	0.00000	100.00000	100.00000	0.00000	0.00000	100.00000	100.00000	0.00000
76.240.462-1	INMOBILIARIA SERVICIOS S.A.	Chile	Chilean pesos	0.00000	86.750000	86.750000	13.250000	0.00000	86.750000	86.750000	13.250000
78.936.330-7	INNOVACIÓN Y TECNOLOGÍA EMPRESARIAL ITEM LTDA.	Chile	Chilean pesos	0.00000	99.822752	99.822752	0.177248	0.00000	99.822752	99.822752	0.177248
Foreing	INVERSIONES INTERNACIONALES S.A. (14)	Chile	Chilean pesos	99.990000	0.010000	100.00000	0.00000	0.00000	0.00000	0.00000	0.00000
Foreing	INVERSIONES QUINTEC COLOMBIA LTDA.	Colombia	Colombian peso	0.00000	99.822755	99.822755	0.177245	0.00000	99.822755	99.822755	0.177245
Foreing	M2M SOLUTIONS S.A. (7)	Brasil	Brazilian reais	0.00000	100.00000	100.00000	0.00000	0.00000	0.00000	0.00000	0.00000
88.579.800-4	MICROGEO S.A. Y FILIAL.	Chile	Chilean pesos	0.00000	80.00000	80.00000	20.00000	0.00000	80.00000	80.00000	20.00000
96.967.100-K	NOVIS S.A.	Chile	Chilean pesos	0.00000	60.00000	60.00000	40.00000	0.00000	60.00000	60.00000	40.00000
76.246.247-8	NOVIS S.P. SpA	Chile	Chilean pesos	0.00000	60.00000	60.00000	40.00000	0.00000	60.00000	60.00000	40.00000
Foreing	PARS PRODUTOS DE PROCESSAMENTO DE DADOS LTDA.	Brasil	Brazilian reais	0.00000	100.00000	100.00000	0.00000	0.00000	100.00000	100.00000	0.00000
Foreing	PRICELESS COLOMBIA S.A.S	Colombia	Colombian peso	0.00000	100.00000	100.00000	0.00000	0.00000	100.00000	100.00000	0.00000
86.731.200-5	QUINTEC CHILE S.A.	Chile	Chilean pesos	0.00000	99.823106	99.823106	0.176894	0.00000	99.823106	99.823106	0.176894
96.723.760-4	QUINTEC DISTRIBUCION S.A.	Chile	Chilean pesos	0.00000	99.822752	99.822752	0.177248	0.00000	99.822752	99.822752	0.177248
76.376.955-0	QUINTEC FILIALES OPERATIVAS S.A.	Chile	Chilean pesos	0.00000	99.822752	99.822752	0.177248	0.00000	99.822752	99.822752	0.177248
76.656.910-2	QUINTEC INVERSIONES LATINOAMERICANAS S.A.	Chile	Chilean pesos	0.00000	99.822755	99.822755	0.177245	0.00000	99.822755	99.822755	0.177245
Foreing	QUINTEC SAC (PERU) (4)	Perú	Peruvian Sol	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
96.515.590-2	QUINTEC SERVICIOS DE VALOR S.A.	Chile	Chilean pesos	0.00000	99.823183	99.823183	0.176817	0.00000	99.823183	99.823183	0.176817
96.571.690-4	SERVIBANCA S.A. Y FILIALES (1)	Chile	Chilean pesos	0.00000	86.750000	86.750000	13.250000	0.00000	86.750000	86.750000	13.250000
Foreing	SERVICIOS DE APLICACIÓN E ING. NOVIS S.A. de C.V.	México	Mexican peso	0.00000	60.00000	60.00000	40.00000	0.00000	60.00000	60.00000	40.00000
78.072.130-8	SERVICIOS EDUCACIONALES SONDA S.A.	Chile	Chilean pesos	0.674000	99.326000	100.00000	0.00000	0.674000	99.326000	100.00000	0.00000
99.551.120-7	SERVICIOS FINANCIEROS UNO S.A.	Chile	Chilean pesos	0.00000	99.823106	99.823106	0.176894	0.00000	99.823106	99.823106	0.176894
76.903.990-2	SOC. PROD. Y SERV. REDES MOVILES S.A. (3)	Chile	Chilean pesos	0.00000	67.000000	67.000000	33.000000	0.00000	67.000000	67.000000	33.000000
96.725.400-2	SOLUCIONES EXPERTAS S.A. Y FILIALES (2)	Chile	Chilean pesos	0.00000	50.000200	50.000200	49.999800	0.00000	50.000200	50.000200	49.999800
Foreing	SONDA ARGENTINA S.A.	Argentina	Argentinean peso	5.256133	94.743577	99.999710	0.000290	5.256133	94.743577	99.999710	0.000290
Foreing	SONDA DE COLOMBIA S.A.S. (5)	Colombia	Colombian peso	4.981384	95.018616	100.00000	0.00000	4.981384	95.018616	100.00000	0.00000
Foreing	SONDA DEL ECUADOR ECUASONDA S.A.	Ecuador	US Dollars	0.000008	99.999992	100.00000	0.00000	0.000008	99.999992	100.00000	0.00000
Foreing	SONDA DEL PERU S.A.	Perú	Peruvian Sol	0.00000	100.00000	100.00000	0.00000	0.00000	100.00000	100.00000	0.00000
Foreing	SONDA DO BRASIL S.A.	Brasil	Brazilian reais	0.00000	99.999998	99.999998	0.000002	0.00000	99.999998	99.999998	0.000002
76.041.219-8	SONDA FILIALES BRASIL S.A.	Chile	Brazilian reais	99.999845	0.000155	100.00000	0.00000	99.999845	0.000155	100.00000	0.00000
76.039.505-6	SONDA FILIALES CHILE LTDA.	Chile	Chilean pesos	99.995000	0.005000	100.00000	0.00000	99.995000	0.005000	100.00000	0.00000
96.987.400-8	SONDA INMOBILIARIA S.A.	Chile	Chilean pesos	0.000098	99.999902	100.00000	0.00000	0.000098	99.999902	100.00000	0.00000
Foreing	SONDA MEXICO S.A. DE C.V. (13)	México	Mexican peso	50.104156	49.895844	100.00000	0.00000	50.104156	49.895844	100.00000	0.00000
Foreing	SONDA PANAMA S.A.	Panamá	US Dollars	0.00000	100.00000	100.00000	0.00000	0.00000	100.00000	100.00000	0.00000
Foreing	SONDA PROCWORK INF. LTDA. (11)	Brasil	Brazilian reais	0.00000	100.00000	100.00000	0.00000	0.00000	100.00000	100.00000	0.00000
Foreing	SONDA PROCWORK OUTSOURCING LTDA.	Brasil	Brazilian reais	0.00000	100.00000	100.00000	0.00000	0.00000	100.00000	100.00000	0.00000
76.030.421-2	SONDA REGIONAL S.A.	Chile	Chilean pesos	99.999997	0.000003	100.00000	0.00000	99.999997	0.000003	100.00000	0.00000
99.546.560-4	SONDA SERVICIOS PROFESIONALES S.A.	Chile	Chilean pesos	0.076903	99.923097	100.00000	0.00000	0.076903	99.923097	100.00000	0.00000
Foreing	SONDA SERVICIOS S.A.S. (6)	Colombia	Colombian peso	0.00000	100.00000	100.00000	0.00000	0.00000	100.00000	100.00000	0.00000
76.035.824-K	SONDA SPA	Chile	Chilean pesos	100.00000	0.00000	100.00000	0.00000	100.00000	0.00000	100.00000	0.00000
Foreing	SONDA TECNOLOGIAS DE COSTA RICA S.A.	Costa Rica	US Dollars	0.00000	100.00000	100.00000	0.00000	0.00000	100.00000	100.00000	0.00000
Foreing	SONDA URUGUAY S.A.	Uruguay	US Dollars	49.897924	50.101930	99.999854	0.000146	49.897924	50.101930	99.999854	0.000146
96.823.020-4	TECNOGLOBAL S.A. (12)	Chile	Chilean pesos	0.00000	100.00000	100.00000	0.00000	0.00000	99.999999	100.00000	0.00000
Foreing	TELSINC COMERCIO DE EQUIPAMIENTO DE INF. LTDA.	Brasil	Brazilian reais	0.950028	99.049972	100.00000	0.00000	0.950028	99.049972	100.00000	0.00000
Foreing	TELSINC PREST. DE SERV. PARA SIST. DE INF. LTDA. (9)	Brasil	Brazilian reais	0.562214	99.437786	100.00000	0.00000	0.562214	99.437786	100.00000	0.00000
76.415.784-2	TRANSACCIONES ELECTRONICAS DOS S.A. Y FILIALES (8)	Chile	Chilean pesos	0.00000	0.00000	0.00000	0.00000	0.00000	50.000081	50.000081	49.999919

Financial statement information of the consolidated subsidiaries has been disclosed in Note 33.

Acquisitions (or capital contributions) and disposals of subsidiaries made by the Company in 2019 and 2018 have been as follows:

- (1) **SERVIBANCA S.A. AND SUBSIDIARY:** The stake in the subsidiary Ahora Puedo SpA (incorporated in February 2018) amounts to 100%.
- (2) **SOLUCIONES EXPERTAS S.A. AND SUBSIDIARIES:** Soluciones Expertas S.A. has controlling interests in the companies: Soluciones Expertas Perú SAC (99.995%), Solex Colombia SaS (67.5%) and SolexIT S.A. (Ecuador) (99.95%).
- (3) **SOC. PROD. Y SERV. REDES MOVILES S.A.:** Soc. Prod. y Serv. Redes Móviles S.A. has a controlling interest in the company 3 Genesis S.A. and amounts to 61.776%.
- (4) **QUINTEC PERU:** At the General Shareholders' Meeting held on March 23, 2018, it was agreed that the company Sonda del Perú S.A. would absorb the total assets of Quintec Peru.
- (5) In May 2018, SONDA S.A., SONDA SERVICIOS PROFESIONALES S.A. AND SONDA REGIONAL S.A. made capital contributions to their subsidiary SONDA DE COLOMBIA S.A., for COP \$ 1,062, COP\$ 32 and COP\$20,220 million, respectively. These capital increases did not modify the shareholdings held in said subsidiary.
- (6) In December 2018, SONDA REGIONAL S.A. made a capital contribution to the subsidiary SONDA SERVICIOS S.A.S., for COP\$8,886 million, equivalent to 860,000 shares. This capital increase modified the shareholding in said subsidiary, as shown in the table below:

<b>Sonda Servicios S.a.S.</b>	<b>Shareholding structure</b>	
	<b>Before</b>	<b>New</b>
	%	%
SONDA DE COLOMBIA S.A.	100.00%	26.00%
SONDA REGIONAL S.A.	0.00%	74.00%
	<b>100.00%</b>	<b>100.00%</b>

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%
	<b>100.00%</b>	<b>100.00%</b>

(7) Acquisition of M2M SOLUTIONS S.A.

- 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.
- 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).
- The acquired company's functional currency is the Brazilian Real.
- According to the acquisition method, fair values and goodwill were preliminarily allocated following the acquisition of this investment. The Company is assessing additional information regarding facts or circumstances existing at the acquisition date, which may lead to changes in assets and liabilities identification and valuation. This assessment process will conclude within the valuation period, which will not extend beyond one year from the acquisition date, as indicated in paragraph 49, IFRS 3 "Business Combination".

- 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	662,543	-	662,543	Current liabilities	375,161	-	375,161
Non-current assets	1,045,652	1,729,169	2,774,821	Non-current liabilities	76,145	587,917	664,062
				Shareholders' equity	1,256,888	1,141,251	2,398,139
<b>Total Assets</b>	<b>1,708,195</b>	<b>1,729,169</b>	<b>3,437,364</b>	<b>Total Liabilities</b>	<b>1,708,194</b>	<b>1,729,168</b>	<b>3,437,362</b>

- (\*) 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:

**MAIN ASSETS AND LIABILITIES AS A FAIR VALUE**

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		
<b>TOTAL</b>	<b>3,437,363</b>	<b>TOTAL</b>	<b>1,039,224</b>
<b>TOTAL NET ASSETS</b>	<b>2,398,139</b>		

- 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 )	<b>5,181,699</b>	<b>29,747</b>

- 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
<b>Cash flows used to obtain the control of subsidiaries</b>	<b>7,598,265</b>	<b>42,030</b>

- 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 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.

(8) Sale of TRANSACCIONES ELECTRÓNICAS DOS S.A. (TXEL DOS)

- 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 ELECTRÓNICAS DOS S.A., which consisted of:
  - a) 1,234,778 shares in Transacciones Electrónicas 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 (Note 27 No. 3).

- (9) 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%
	<b>100.00%</b>	<b>100.00%</b>

- (10) 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.

- (11) 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.
- (12) 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.
- (13) On January 1, 2019, the subsidiary Sonda México S.A. de C.V. changed its functional currency from US\$ to the Mexican peso (MXN\$), with a prospective effect.
- (14) 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.

#### **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 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
12.31.2019	748.74	39.64	0.23	226.14	186.51	839.58	12.51
12.31.2018	694.77	35.30	0.21	206.35	179.59	794.75	18.41

“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.

The consolidated financial statements presented at December 2018 a credit to equity under the entry "Other Reserves" amounting to ThCLP\$5,898,398 due to the accumulated effect at the date on which Argentina was defined as a hyperinflationary economy.

The effect as of December 31, 2019, from the application of this hyperinflationary adjustment has been a charge to income of ThCLP\$3,587,497 presented under the entry "Results per readjustment units".

## **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 acquired under a lease agreement (that meet the conditions in IAS 17).
- 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); and 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)
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 shorter).
- (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
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	Growth rates range year 2020	Growth rates range year 2019
Brazil	Brazilian reais	12% - 16%	14% - 18%
Chile	Chilean pesos	5% - 9%	3% - 7%
Colombia	Colombian peso	8% - 12%	8% - 12%
Mexico	US dollars	-	9% - 13%
Mexico	Mexican peso	14% - 18%	-
Argentina	US dollars	4% - 8%	8% - 12%

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 2020	Discount rates range year 2019
Brazil	Brazilian reais	13% -15%	12% -14%
Chile	Chilean pesos	9% - 11%	8% - 10%
Colombia	Colombian peso	11% - 13%	11% - 13%
Mexico	US dollars	-	9% - 11%
Mexico	Mexican peso	10% - 12%	-
Argentina	US dollars	13% - 15%	14% - 16%

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 (including in-substance fixed 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 “Other financial 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 “Property, plant and equipment”.

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the “Property, plant and equipment” accounting policy.

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 31).

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 31.

### **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 NIIF 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 'foreign 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, 2019. 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 31.

#### **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 20.

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 (i.e. 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 20 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, 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 "other 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, 2018:

Previous Item	New presentation	ThCh\$
CURRENT ASSETS Account receivable from related entities, current	CURRENT ASSETS Trade debts and other current accounts receivable	5,722,079
NON CURRENT ASSETS Other non current non financial assets	NON CURRENT ASSETS Other non current financial assets	2,073,335

## 4. NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

- a) The following new and revised IFRS have been adopted in these consolidated financial statements:

New Standards	Mandatory Effective Date
<p><b>IFRS 16, Leases</b></p> <p>This new standard recognizes most lease contracts, for tenants, under a single model, eliminating the distinction between operating and financial leases. However, the lessor's accounting remains practically unchanged and the distinction between operating and financial leases is maintained. IFRS 16 replaces IAS 17 'Leases' and related interpretations.</p> <p><b>Identification of a lease</b> A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The control is transmitted when the client has the right to direct the use of the identified asset and obtain substantially all the economic benefits of that use.</p> <p><b>Accounting for tenants</b> At the beginning of the lease, the lessee recognizes an asset for right of use and a liability for lease. The right-of-use asset is measured initially by the amount of the lease liability plus any initial direct costs incurred by the lessee. After the start of the lease, the lessee will measure the asset by right of use using a cost model. Under the cost model, an asset for the right of use is measured at cost less accumulated depreciation and impairment accumulated.</p> <p>The lease liability is initially measured at the present value of the lease payments payable during the term of the lease, discounted at the rate implicit in the lease if that can be easily determined. If that rate can not be easily determined, the lessee will use its incremental indebtedness rate. Variable lease payments that depend on an index or a rate are included in the initial measurement of the lease liability and are initially measured using the index or rate on the start date. The amounts that the lessee is expected to pay under residual value guarantees are also included.</p> <p><b>Landlord Accounting</b> Lessors will classify each lease as an operating lease or a finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards inherent in the ownership of an underlying asset. Otherwise, a lease is classified as an operating lease.</p> <p>At the beginning of the lease, the lessor will recognize the assets held under a finance lease as an account receivable for an amount equal to the net investment in the lease. A lessor recognizes financial income over the lease term of a finance lease, according to a pattern that reflects a constant periodic rate of return on the net investment. On the start date, the lessor of a manufacturer or distributor recognizes the sales gains or losses in accordance with its direct sales policy to which IFRS 15 applies. A lessor recognizes operating lease payments as straight line income or, if it is more representative of the pattern in which the benefit from the use of the underlying asset is reduced, another basis systematic</p> <p><b>Recognition exemptions</b> Instead of applying the recognition requirements of IFRS 16 described above, a lessee may choose to account for lease payments as a straight-line expense over the term of the lease or other systematic basis for the following two types of leases:</p> <ul style="list-style-type: none"> <li>• leases with a term of 12 months or less and that do not contain options for purchase</li> <li>• leases where the underlying asset has a low value when it is new (such as personal computers or small items of furniture office)</li> </ul>	Annual periods beginning on or after January 1, 2019

New Interpretations	Mandatory Effective Date
<p>IFRIC 23 Uncertainty over Income Tax Treatments</p> <p>IFRIC 23 addresses how to determine a tax position when there is uncertainty about the treatment for income tax</p> <p>The interpretation requires that society :</p> <p>i. Determine whether uncertain tax positions are evaluated separately or as a whole</p> <p>ii. Assess whether the tax authority is likely to accept an uncertain tax treatment used, or proposed to be used, by an entity in its tax returns:</p> <p>a. If accepted, the entity must determine its accounting tax position consistently with the tax treatment used or planned to be used on your tax return.</p> <p>b. If it does not accept it, the entity must reflect the effect of uncertainty in determining its accounting tax position.</p>	<p>Annual periods beginning on or after January 1, 2019</p>

Amendments to Standards	Mandatory Effective Date
<p>Prepaid features with negative compensation (Amendments to IFRS 9)</p> <p>The amendments to IFRS 9 clarify that for purposes of evaluating whether a prepaid characteristic meets the condition of cash flows that are only payments of principal and interest (SPPI), the party exercising the option could pay or receive reasonable compensation for the prepayment regardless of the reason for the prepayment. In other words, financial assets with prepaid characteristics with negative compensation do not automatically fail to meet the SPPI condition.</p>	<p>Annual periods beginning on or after January 1, 2019</p>
<p>Long-term interests in Associates and Joint Ventures (Amendments to IAS 28)</p> <p>The amendments clarify that IFRS 9, including its impairment requirements, apply to other financial instruments in an associate or joint venture for which the equity method is not applied. These include long-term interests that, in substance, form part of the entity's net investment in an associate or joint venture. The Company applies IFRS 9 to such long-term interests before IAS 28 applies. In applying IFRS 9, the Company does not take into account any adjustments to the carrying amounts of long-term interests required by IAS 28 (ie adjustments to the carrying amount of units of long-term arising from the allocation of investment losses or impairment assessment in accordance with IAS 28).</p>	<p>Annual periods beginning on or after January 1, 2019</p>
<p>Annual Improvements to IFRS Standards 2015-2017 Cycle (Amendments to IFRS 3, IFRS 11, IAS 12 and IAS 23)</p> <ul style="list-style-type: none"> <li>• IFRS 3 Business Combinations - The amendments to IFRS 3 clarify that when an entity obtains control of a business that is a joint operation, the entity applies the requirements for a business combination achieved in stages, including measuring its previously held interest (PHI) in the joint operation at fair value. The PHI to be remeasured includes any unrecognized assets, liabilities and goodwill relating to the joint operation.</li> <li>• IFRS 11 Joint Venture - The amendments to IFRS 11 clarify that when a party that participates in, but does not have joint control of, a joint operation that is a business obtains joint control of such a joint operation, the entity does not remeasure its PHI in the joint operation.</li> <li>• IAS 12 Income Tax- The amendments clarify that an entity should recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognized the transactions that generated the distributable profits. This is the case irrespective of whether different tax rates apply to distributed and undistributed profits.</li> <li>• IAS 23 Borrowing cost- The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalization rate on general borrowings.</li> </ul>	<p>Annual periods beginning on or after January 1, 2019</p>
<p>Modifications to the plan, reductions and settlements (modifications to IAS 19)</p> <p>The amendments clarify that past service cost (or settlement gain or loss) is calculated by measuring the defined benefit liability (asset) using updated assumptions and comparing the benefits offered and the asset plan before and after the amendment to the plan (or reduction or liquidation) but ignoring the effect of the asset ceiling (which could arise when the defined benefit plan is in a surplus position). IAS 19 now makes clear that the change in the effect of the asset ceiling that may result from the modification (or reduction or liquidation) of the plan is determined in a second step and is normally recognized in other comprehensive income.</p> <p>The paragraphs related to the measurement of present service cost and the net interest on the net defined benefit liability (asset) have also been modified. Now, an entity will be required to use the updated assumptions of this remeasurement to determine the present cost per service and the net interest for the rest of the period report after change to plan. In the case of net interest, the modifications make it clear that, for the period after the plan modification, the net interest is calculated by multiplying the defined benefit liability (asset) as it has been measured in accordance with IAS 19.99, with the discount rate used in the measurement (also taking into account the effect of contributions and benefit payments on the benefit liability (asset) net defined.</p>	<p>Annual periods beginning on or after January 1, 2019</p>

## New Standards and their impacts on these Financial Statements

### i. Initial application of IFRS 16, *Leases*

The Company has applied IFRS 16 for the first time as of January 1, 2019.

IFRS 16 introduces a single lessee accounting model. The lessee recognizes a right-of-use asset that represents his right to use the underlying asset and a lease liability that represents its obligation to make lease payments. There are exemptions from recognition for short-term

leases and leases of low-value items. The lessor's accounting remains similar to that of the previous IAS 17 standard, that is, lessors continue to classify leases as financial or operating.

Entities can apply IFRS 16 using either a full application approach hindsight or a modified hindsight approach. If the Company applies the retrospective application modified approach, not obliged to re-express information financial statement and the cumulative effect of the initial application of IFRS 16 should be presented as an adjustment to the opening balance of retained earnings.

SONDA has adopted the second method, recognizing the cumulative effect of the initial application of this standard as an adjustment to the opening balance of retained earnings as of January 1, 2019. Consequently, the comparative information presented has not been restated.

### **Impact on Lessee Accounting**

#### Operating Leases

IFRS 16 changes how the Company accounts for leases previously classified as operating leases under IAS 17, which were off-balance-sheet.

The Company's management reviewed and evaluated the lease agreements in which the Company is a lessee, and concluded that the most significant impact identified is that the company will recognize new assets and liabilities for its operating leases, mainly from offices and retail locations.

On initial application of IFRS 16, for all leases (except as noted below), the Company:

- a) Recognized right of use (classified within line item "Property, plant and equipment") and lease liabilities (classified within line item "Other financial liabilities) in the consolidated statement of financial position, initially measured at the present value of future lease payments for a total amount of ThCh\$26,980,885 and ThCh\$27,002,658, respectively.
- b) Recognizes depreciation of right-of-use assets and interest on lease liabilities in the consolidated statement of profit or loss for a total amount of ThCh\$5,817,515 and ThCh\$ 969,642, respectively.
- c) Separates the total amount of cash paid into a principal portion (presented within financing activities) in the consolidated statement of cash flows for a total amount of ThCh\$ 6,645,170.

Lease incentives (e.g. free rent period) are recognized as part of the measurement of the right-of-use assets and lease liabilities whereas under IAS 17 they resulted in the recognition of a lease incentive liability, amortized as a reduction of rental expense on a straight-line basis.



For short-term leases (lease term of 12 months or less) and lease of low-value assets (such as tablets and personal computers and small items of office furniture), the Company has opted to recognize a lease expense on a straight-line basis as permitted by IFRS 16. This expense is presented within Administrative expenses in the consolidated statement of profit or loss.

The following table summarizes the impact, net of taxes, of the initial application of IFRS 16 on retained earnings as of January 1, 2019:

Accumulated results	Note	Impact of adoption IFRS 16 as of 01.01.2019 ThCh\$
Right-of-use assets	16	26,980,885
Lease liabilities		27,002,658
Tax Effect		(27,886)
<b>Impact as of January 1, 2019 (Loss)</b>		<b>(49,659)</b>

### Impact on Lessor Accounting

IFRS 16 does not change substantially how a lessor accounts for leases. Under IFRS 16, a lessor continues to classify leases as either finance leases or operating leases and account for those two types of leases differently. However, IFRS 16 has changed and expanded the disclosure required, in particular regarding how a lessor manages the risks arising from its residual interest in leased assets.

### Impact on the presentation of the consolidated statement of cash flows

The application of IFRS 16 has an impact on the consolidated statement of cash flows of the Company.

Under IFRS 16, the lessees must present:

- Short-term lease payments, payments for leases of low-value assets and variable lease payments not included in the measurement of the lease liability as part of operating activities (the Company has included these payments as part of payments to suppliers);
- Cash payments for the principal portion for lease liability plus interest portion, as part of financing activities.

Under IAS 17, all lease payments on operating leases were presented as part of cash flows from operating activities. Consequently, the net cash generated by operating activities has increased by ThCh\$ 6,645,170 and net cash used in financing activities increased by the same amount.

The adoption of IFRS 16 did not have an impact on total net cash flows.

- b) The following new Rules and Interpretations have been issued but their application date is not yet valid:

New Standards	Mandatory Effective Date
<p><b>IFRS 17, Insurance Contracts</b></p> <p>IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. IFRS 17 supersedes IFRS 4 'Insurance Contracts' and related interpretations and is effective for periods beginning on or after January 1, 2021, early application is permitted. It will apply retrospectively unless impracticable, in which case the modified retrospective approach or fair value approach applies. A draft exposure "Modifications to IFRS 17" addresses the implementation concerns and challenges that were identified after IFRS 17 was published. One of the main proposed changes is deferring the date of initial application of IFRS 17 in one year for annual periods beginning on or after January 1, 2022.</p> <p>The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. This information provides a basis for users of financial statements to evaluate the effect of insurance contracts on the financial position, financial performance and cash flows of the entity.</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 of the insurance holders.</p>	<p>Annual periods beginning on or after January 1, 2021</p>

Amendments to Standards	Mandatory Effective Date
<p><b>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (amendments to IFRS 10 and IAS 28)</b></p> <p>The amendments to IFRS 10 and IAS 28 deal with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. Specifically, the amendments state that gains or losses resulting from the loss of control of a subsidiary that does not contain a business in a transaction with an associate or a joint venture that is accounted for using the equity method, are recognized in the parent's profit or loss only to the extent of the unrelated investors' interests in that associate or joint venture. Similarly, gains and losses resulting from the remeasurement of investments retained in any former subsidiary (that has become an associate or a joint venture that is accounted for using the equity method) to fair value are recognized in the former parent's profit or loss only to the extent of the unrelated investors' interests in the new associate or joint venture.</p> <p>The effective date of the amendments has yet to be set by the IASB; however, earlier application of the amendments is permitted.</p>	<p>Effective date deferred indefinitely.</p>

<b>Amendments to Standards</b>	<b>Mandatory Effective Date</b>
<p><b>Definition of a Business (Amendments to IFRS 3)</b></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>Additional guidance is provided 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> <p>The amendments are applied prospectively to all business combinations and asset acquisitions for which the acquisition date is on or after the first annual reporting period beginning on or after 1 January 2020, with early application permitted.</p>	<p>Annual periods beginning on or after January 1, 2020</p>
<p><b>Definition of Material (Amendments to IAS 1 and IAS 8)</b></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>	<p>Annual periods beginning on or after January 1, 2020</p>
<p><b>Interest Rate Benchmark Reform (Amendments to IFRS 9, IAS 39 and IFRS 7)</b></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> <p>The amendments are effective for annual periods beginning on or after 1 January 2020 and must be applied retrospectively. Early application is permitted.</p>	<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>
<p><b>Revised Conceptual Framework for Financial Reporting</b></p> <p>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>Annual periods beginning on or after January 1, 2020</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:

	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
<b>Cash</b>		
Cash on hand	191,340	1,174,924
Cash on bank	41,054,051	26,719,963
<b>Total cash</b>	<b>41,245,391</b>	<b>27,894,887</b>
<b>Cash equivalents</b>		
Short-term time deposits, classified as cash equivalents (c)	25,602,985	3,864,731
Short-term investment, classified as cash equivalent (mutual fund units) (d)	71,890,989	17,633,088
<b>Total cash equivalents</b>	<b>97,493,974</b>	<b>21,497,819</b>
<b>Total cash and cash equivalents</b>	<b>138,739,365</b>	<b>49,392,706</b>

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:

<b>Currency</b>	<b>Cash and cash equivalents</b>	
	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
Chilean pesos	74,930,163	19,534,199
U.S. dollars	37,810,176	17,055,027
Brazilian reais	13,582,247	4,298,379
Euro	2,239	965
Peruvian sol	192,909	143,054
Argentinean peso	331,229	27,232
Colombian peso	4,185,579	4,234,347
Mexican peso	6,938,674	3,420,602
Other currencies	766,149	678,901
<b>Total</b>	<b>138,739,365</b>	<b>49,392,706</b>

b) Non-cash transactions

As of December 31, 2019 and 2018, SONDA and its subsidiaries carried out the following non-monetary investment and financing activities, which are not reflected in the cash flow statements:

	<b>Non-cash transactions</b>	
	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
Purchase of property, plant and equipment, in financial lease mode (*)	30,442,898	362,008
Obligations acquired by acquisitions of goods through financial leasing (**)	32,454,457	5,371,836

(\*) Includes Right of Use Assets, recognized under IFRS 16, amounting to ThCh\$ 26,980,885.

(\*\*) Includes lease liabilities, recognized under IFRS 16, amounting to ThCh\$ 27,002,658.

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

		<b>12.31.2019</b>	<b>12.31.2018</b>
		ThCh\$	ThCh\$
<b>Institution</b>	<b>Currency</b>		
Banco Santander	Brazilian reais	22,605,307	179,675
Banco Itau	Brazilian reais	2,144,887	2,478,254
Banco Bradesco	Brazilian reais	419,576	31,494
Banco Pichincha	U.S. dollars	191,272	243,225
Banco Do Brasil	Brazilian reais	187,612	64,854
JP Morgan	Brazilian reais	48,406	697,693
Banco de Brasília	Brazilian reais	5,925	-
Votorantim	Brazilian reais	-	169,536
		<b>25,602,985</b>	<b>3,864,731</b>

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

Institution	Currency	12.31.2019	12.31.2018
		ThCh\$	ThCh\$
Banco Santander Asset Management	Chilean pesos	18,304,042	1,467,454
Banco Estado Adm. Gral. de Fondos	Chilean pesos	15,846,335	5,548,322
Banco de Credito e Inversiones	Chilean pesos	13,907,483	2,752,527
Itaú AGF	Chilean pesos	9,132,709	1,028,040
Sura AGF	Chilean pesos	6,022,524	1,019,851
Scotia AGF	Chilean pesos	3,601,196	1,312,148
Larrain Vial	Chilean pesos	2,018,530	-
Scotia Fondos Mutuos	Chilean pesos	913,593	996,719
Banchile	Chilean pesos	730,331	-
Fiduciaria Correval	Colombian peso	674,571	930
Banco de Credito e Inversiones	U.S. dollars	654,095	155,530
Fiduciaria Credicorp	Colombian peso	35,305	453
Fiduciaria Colmena	Colombian peso	26,278	137,645
Fiduciaria de Occidente	Colombian peso	21,242	319,594
Fiduciaria Itau	Colombian peso	2,612	645,270
Bancolombia	Colombian peso	143	-
Banchile Corredores de Bolsa	Chilean pesos	-	537,519
Security AGF	Chilean pesos	-	1,207,370
Zurich AGF	Chilean pesos	-	503,716
		<b>71,890,989</b>	<b>17,633,088</b>

- 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, 2019 and 2018. 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
	01.01.2019	Generated by	Used in	Total	Acquisition of subsidiaries	Sale of subsidiaries	Fair value changes	Foreing exchange	New financial leases	Other changes	12.31.2019
	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
Obligations for financial leasing	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	-	-	-	-	-	-	-	-	-	-	-
	<b>183,369,969</b>	<b>250,654,588</b>	<b>(161,202,358)</b>	<b>89,452,230</b>	<b>144,241</b>	<b>(12,543)</b>	<b>(608,844)</b>	<b>7,074,712</b>	<b>32,454,457</b>	<b>5,765,672</b>	<b>317,639,894</b>

Liabilities from financing activities	Balance	Cash flows from financing activities			Changes that do not represent cash flows						Balances
	01.01.2018	Generated by	Used in	Total	Acquisition of subsidiaries	Sale of subsidiaries	Fair value changes	Foreing exchange	New financial leases	Other changes	12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank loans	77,455,968	61,300,559	(45,856,690)	15,443,869	-	-	-	118,728	-	(1,104,013)	91,914,552
Obligations with the public not guaranteed	77,004,088	-	(3,757,691)	(3,757,691)	-	-	-	1,154,935	-	3,573,903	77,975,235
Obligations for financial leasing	16,876,685	-	(9,420,967)	(9,420,967)	-	-	-	147,085	5,371,836	(284,772)	12,689,867
Others	277,441	-	-	-	-	-	-	36,113	-	14,932	328,486
Hedge derivative instruments	561,825	-	(115,001)	(115,001)	-	-	-	-	-	15,005	461,829
Non hedge derivative instruments	-	-	-	-	-	-	-	-	-	-	-
Loans of related companies	-	-	-	-	-	-	-	-	-	-	-
	<b>172,176,007</b>	<b>61,300,559</b>	<b>(59,150,349)</b>	<b>2,150,210</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,456,861</b>	<b>5,371,836</b>	<b>2,215,055</b>	<b>183,369,969</b>

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 of other financial assets are as follows:

	Current		Non - current	
	12.31.2019	12.31.2018	12.31.2019	12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Financial instruments at fair value (1)	314,597	175,991	-	-
Financial investments available for sale-unlisted shares	-	-	917,377	957,260
Guarantee deposits (4)	-	-	8,540,038	6,705,118
Hedging assets (Note 20)	161,578	-	463,851	-
Cash and cash equivalent, with restrictions (2)	294,357	265,410	-	-
Third party account receivables (3)(7)	14,440,683	14,393,055	3,294,241	-
Option rights (5)	-	-	448,743	175,639
Short-term deposits, not classified as cash equivalent	1,152,462	1,056,105	-	-
Payment for acquisition of subsidiary (8)	-	-	1,865,100	-
Accounts receivable from the sale of a subsidiary (6)	2,775,000	-	3,354,173	7,965,213
Other financial assets	206,098	187,274	125,114	-
	<b>19,344,775</b>	<b>16,077,835</b>	<b>19,008,637</b>	<b>15,803,230</b>

- (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	
		12.31.2019	12.31.2018	12.31.2019	12.31.2018
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
Acciones BTG Pactual	U.S. Dollars	314,355	175,991	-	-
TIDIS tax refund titles	Colombian peso	242	-	-	-
		<b>314,597</b>	<b>175,991</b>	<b>-</b>	<b>-</b>

- (2) Corresponds to current account balances on which SONDA S.A. 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) Current portion: 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 2018. 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 d).

- (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).
- (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. This payment accrues interest at an annual rate of 8%, to be received at the time of payment, which has been established for up to 5 years from the closing of the transaction.
- (7) Non-current portion: 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, 2019 this value amounted to ThCh\$18,471,679 (ThCh\$16,687,651 at December 31, 2018).

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. 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, 2019 this value amounted to ThCh\$15,177,438 (ThCh\$14,614,316 at December 31, 2018).

- (8) Corresponds to payment made for the acquisition of the company M2M, 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:

	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
Assets before provisions	292,745,325	254,825,582
Commercial debtor provisions	(13,740,407)	(14,824,182)
<b>Trade and other receivables, current</b>	<b>279,004,918</b>	<b>240,001,400</b>
Assets before provisions	75,888,042	51,428,147
Commercial debtor provisions	-	-
<b>Non-current receivables</b>	<b>75,888,042</b>	<b>51,428,147</b>
<b>Assets by net commercial debtors</b>	<b>354,892,960</b>	<b>291,429,547</b>

b) The detail is as follows:

Trade and other receivables	Current		Non-current	
	12.31.2019	12.31.2018	12.31.2019	12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables, gross	146,751,475	151,028,120	8,828,265	4,041,399
Impairment allowance on trade receivables	(13,026,568)	(13,637,146)	-	-
Leasing contracts, net	42,780,134	34,725,097	56,858,691	42,821,894
Unbilled revenue	74,464,863	41,002,155	2,423,643	483,754
Checks, gross	6,125,456	9,934,481	-	-
Notes and Promissory notes, gross	511,811	606,821	74,460	16,582
Impairment allowance on notes receivable	(713,839)	(1,187,036)	-	-
Loans and advances to employees	734,997	1,138,227	-	-
Other accounts receivable	21,376,589	16,390,681	7,702,983	4,064,518
	<b>279,004,918</b>	<b>240,001,400</b>	<b>75,888,042</b>	<b>51,428,147</b>

c) The tables below set forth the trade and other receivables as of December 31, 2019 and 2018 classified by aging:

December 31, 2019																
Trade and other receivables	Non past due TbChS	Aging 1-30 days TbChS	Aging 31-60 days TbChS	Aging 61-90 days TbChS	Aging 91-120 days TbChS	Aging 121-150 days TbChS	Aging 151-180 days TbChS	Aging 181-210 days TbChS	Aging 211-240 days TbChS	Aging 241-270 days TbChS	Aging 271-300 days TbChS	Aging 301-330 days TbChS	Aging 331-365 days TbChS	Aging more than 365 days TbChS	Total Current TbChS	Total Non-current TbChS
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)	(13,026,588)	-
Lease receivables, net	42,780,134	-	-	-	-	-	-	-	-	-	-	-	-	-	42,780,134	56,858,691
Unbilled revenue	69,690,161	3,079,388	866,319	167,580	262,938	93,749	140,179	67,547	-	85,690	-	-	5,317	5,995	74,464,863	2,423,643
Checks, gross	5,863,538	-	-	-	-	-	-	-	-	-	-	-	-	-	261,918	6,125,456
Notes and Promissory notes, gross	59,890	-	-	-	-	-	-	-	-	-	-	-	-	-	451,921	511,811
Loss for impairment, documents receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	(713,839)	(713,839)	-
Loans and advances to employees	734,997	-	-	-	-	-	-	-	-	-	-	-	-	-	734,997	-
Other accounts receivable	21,376,589	-	-	-	-	-	-	-	-	-	-	-	-	-	21,376,589	7,702,983
<b>Total</b>	<b>244,922,038</b>	<b>19,861,587</b>	<b>6,529,184</b>	<b>1,801,335</b>	<b>1,229,591</b>	<b>778,795</b>	<b>534,760</b>	<b>214,489</b>	<b>349,892</b>	<b>422,061</b>	<b>83,856</b>	<b>65,424</b>	<b>189,344</b>	<b>2,022,562</b>	<b>279,004,918</b>	<b>75,888,042</b>

  

December 31, 2018																
Trade and other receivables	Non past due TbChS	Aging 1-30 days TbChS	Aging 31-60 days TbChS	Aging 61-90 days TbChS	Aging 91-120 days TbChS	Aging 121-150 days TbChS	Aging 151-180 days TbChS	Aging 181-210 days TbChS	Aging 211-240 days TbChS	Aging 241-270 days TbChS	Aging 271-300 days TbChS	Aging 301-330 days TbChS	Aging 331-365 days TbChS	Aging more than 365 days TbChS	Total Current TbChS	Total Non-current TbChS
Trade receivables, gross	101,289,605	21,741,008	6,591,185	3,245,486	1,522,974	894,540	523,889	500,378	370,408	436,103	171,296	1,340,596	459,748	11,940,904	151,028,120	4,041,399
Loss for impairment of value, Invoices receivable	(661,688)	(480,145)	(237,816)	(142,763)	(118,817)	(101,909)	(74,396)	(100,008)	(88,535)	(71,975)	(65,580)	(476,157)	(284,022)	(10,733,335)	(13,637,146)	-
Lease receivables, net	34,725,097	-	-	-	-	-	-	-	-	-	-	-	-	-	34,725,097	42,821,894
Unbilled revenue	38,065,457	2,202,698	460,553	119,221	46,825	26,928	16,565	8,544	-	-	-	-	52,962	2,402	41,002,155	483,754
Checks, gross	9,152,740	2,971	-	-	-	-	-	-	-	-	-	-	-	-	778,770	9,934,481
Notes and Promissory notes, gross	198,555	-	-	-	-	-	-	-	-	-	-	-	-	-	408,266	606,821
Loss for impairment, documents receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,187,036)	(1,187,036)	-
Loans and advances to employees	1,138,227	-	-	-	-	-	-	-	-	-	-	-	-	-	1,138,227	-
Other	16,390,681	-	-	-	-	-	-	-	-	-	-	-	-	-	16,390,681	4,064,518
<b>Total</b>	<b>200,298,674</b>	<b>23,466,532</b>	<b>6,813,922</b>	<b>3,221,944</b>	<b>1,450,982</b>	<b>819,559</b>	<b>466,058</b>	<b>408,914</b>	<b>281,873</b>	<b>364,128</b>	<b>105,716</b>	<b>864,439</b>	<b>228,688</b>	<b>1,209,971</b>	<b>240,001,400</b>	<b>51,428,147</b>

- 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\$
<b>Balance - January 1, 2018</b>	13,348,795	1,341,686	-	-
Acquisitions through business combinations	-	-	-	-
Losses (reversals) due to loss of value	2,313,100	(154,650)	-	-
Punishments	(1,602,480)	-	-	-
Impact of adoption IFRS 9	(279,090)	-	-	-
Foreign currency translation differences	(143,179)	-	-	-
<b>Balance - December 31, 2018</b>	<b>13,637,146</b>	<b>1,187,036</b>	-	-
Acquisitions through business combinations	238,978	-	-	-
Provisions	(90,465)	-	-	-
Increases (reductions) for transfers	209,304	(209,304)	-	-
Losses (reversals) due to loss of value	247,363	(263,893)	-	-
Punishments	(1,825,628)	-	-	-
Foreign currency translation differences	609,870	-	-	-
<b>Balance - December 31, 2019</b>	<b>13,026,568</b>	<b>713,839</b>	-	-

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, 2019					December 31, 2018				
	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	7,344	319,341,027	10	2,064,722	321,405,749	10,114	250,136,782	16	2,251,727	252,388,509
1-30 days	2,755	20,216,691	2	1,232	20,217,923	3,617	23,946,356	3	321	23,946,677
31 - 60 days	777	6,846,581	3	4,366	6,850,947	1,343	7,051,641	1	97	7,051,738
61 - 90 days	410	2,079,753	-	-	2,079,753	617	3,364,707	-	-	3,364,707
91 - 120 days	334	1,362,832	-	-	1,362,832	310	1,569,799	-	-	1,569,799
121 - 150 days	225	860,349	1	1,057	861,406	257	921,468	-	-	921,468
151 - 180 days	276	660,421	2	19,187	679,608	191	540,454	-	-	540,454
181 - 210 days	197	319,469	1	4,446	323,915	192	508,922	-	-	508,922
211 - 250 days	219	493,698	-	-	493,698	149	370,408	-	-	370,408
More than 250 days	2,615	14,338,453	2	19,083	14,357,536	1,351	15,570,188	2	20,859	15,591,047
<b>Total</b>	<b>15,152</b>	<b>366,519,274</b>	<b>21</b>	<b>2,114,093</b>	<b>368,633,367</b>	<b>18,141</b>	<b>303,980,725</b>	<b>22</b>	<b>2,273,004</b>	<b>306,253,729</b>

(\*) 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 or renegotiation is not a common practice at SONDA given the good payment record of its customers.

Portfolio protested and in judicial collection	12.31.2019		12.31.2018	
	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 (**)	127	504,058	99	1,113,218
Notes receivable in legal collection process (**)	276	6,819,644	345	4,336,342
	<b>403</b>	<b>7,323,702</b>	<b>444</b>	<b>5,449,560</b>

(\*\*)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		
					12.31.2019				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\$	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	-	-	-	-
<b>Subtotal transactions with controlling shareholder</b>					-	-	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	-
<b>Subtotal transactions with associate</b>					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	Executives	-	-	4,866	-	-	-	-
Board of Directors (Ver d)		Chile	Chilean pesos	Executives	-	-	-	-	587,238	-	-
<b>Subtotal transtions with key management</b>					-	-	16,693	-	2,159,024	-	-
APP Modelo S.A.	76.762.250-3	Chile	Chilean pesos	Indirect through shareholder	374,815	-	-	-	-	1,876,872	-
Banco Internacional 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	-	-	-	-
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	-	-	-	-	-	-
In Motion Support S.A.	76.014.621-8	Chile	Chilean pesos	Indirect through shareholder	1,312	-	-	-	8,275	10,829	-
Etcheberry Asesorias y Negocios Ltda. (3)	77.522.100-3	Chile	UF	Indirect through subsidiary	1,214,505	-	-	-	-	-	62,195
<b>Subtotal transactions with other related companies</b>					1,707,924	-	134	-	8,903	2,462,242	62,195
<b>Total transaction with related companies</b>					1,709,514	850,358	2,295,047	-	2,177,927	2,571,170	62,195

Name of related party	Taxpayer	Country	Type of currency	Nature of relationship	Balances with related companies				Transactions with related companies		
					12.31.2018				12.31.2018		
					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	-	-	1.765.696	-	-	-	-
Inversiones Yuste S.A. (1)	96.688.520-3	Chile	Chilean pesos	Controlling shareholder	-	-	167.826	-	-	-	-
<b>Subtotal transactions with controlling shareholder</b>					-	-	1.933.432	-	-	-	-
Inversiones Industriales Valparaíso S.A. (2)	96.831.860-8	Chile	UF	Associate	-	827.197	-	-	-	-	-
Multicaja S.A.	76.828.790-2	Chile	Chilean pesos	Associate	10.694	-	-	-	-	106.228	-
Autentia S.A.	76.957.430-1	Chile	Chilean pesos	Associate	492.996	-	263.598	-	-	-	-
<b>Subtotal transactions with associate</b>					503.690	827.197	263.598	-	-	106.228	-
Brazilian key executives		Brasil	Reales Brazil	Senior executives	-	-	-	-	326.962	-	-
Chilean key executives		Chile	Chilean pesos	Senior executives	-	-	3.741	-	1.357.745	-	-
Uruguayan key executives		Uruguay	Dólares	Senior executives	-	-	4.516	-	-	-	-
Board of Directors (See d)		Chile	Chilean pesos	Executives	-	-	-	-	573.244	100	-
<b>Subtotal transactions with key management</b>					-	-	8.257	-	2.257.951	100	-
AFP Modelo S.A.	76.762.250-3	Chile	Chilean pesos	Indirect through shareholder	205.030	-	-	-	-	1.951.427	-
Banco Internacional S.A.	97.011.000-3	Chile	Chilean pesos	Indirect through shareholder	36.238	-	-	-	-	373.230	-
Coasin Chile S.A.	82.049.000-2	Chile	Chilean pesos	Indirect through shareholder	15.233	-	89	-	3.734	92.947	-
Digital Transactions Spa	96.992.860-4	Chile	Chilean pesos	Indirect through subsidiary	-	-	889.837	-	-	-	-
Ediciones Financieras S.A.	96.539.380-3	Chile	Chilean pesos	Indirect through shareholder	-	-	1.190	-	13.487	20	-
In Motion Servicios S.A.	99.525.490-5	Chile	Chilean pesos	Indirect through shareholder	2.554	-	44.839	-	204.755	-	-
In Motion Support S.A.	76.014.621-8	Chile	Chilean pesos	Indirect through shareholder	-	-	-	-	-	12.706	-
Echeberry Asesorías y Negocios Ltda. (3)	77.522.100-3	Chile	Chilean pesos	Indirect through associate	-	1.126.783	-	-	-	-	81.686
Pay Trust SPA	76.815.904-1	Chile	Chilean pesos	Indirect through subsidiary	1.120	-	-	-	-	-	-
<b>Subtotal transactions with other related companies</b>					260.175	1.126.783	935.955	-	221.976	2,430.330	81,686
<b>Total transaction with related companies</b>					763,865	1,953,980	3,141,242	-	2,479,927	2,536,658	81,686



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

During 2019 they were paid ThCh\$4,430,134 for concept of dividends to its controlling shareholders (In 2018 they were paid ThCh\$11,283,487)

- (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

At December 31, 2019 and 2018, 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, 2019 and 2018, 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, 2019 and 2018.

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**

	12.31.2019		12.31.2018	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Directors</b>	Per diem (1)	Other (2)	Per diem (1)	Other (2)
Mario Pavón Robinson	60,183	256,229	58,708	249,949
María del Rosario Navarro Betteley	30,092	-	29,354	-
Juan Antonio Guzmán	40,122	-	39,139	-
Mateo Budinich Diez	40,122	-	39,139	-
Hernan Marió Lores	30,092	-	29,354	-
Victor Alfonso Gomez Morales	30,092	-	29,354	-
Rene Lehuede Fuenzalida	40,122	-	39,539	-
Enrique Bone Soto	30,092	-	29,354	-
Andrés Navarro Betteley	30,092	-	29,354	-
<b>Total</b>	<b>331,009</b>	<b>256,229</b>	<b>323,295</b>	<b>249,949</b>

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

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

## 9. INVENTORIES

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

	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
<b>Class of inventories</b>		
Goods current (1)	31,609,225	39,215,253
Supplies for rendering of services	1,222,403	3,575,914
Spare parts	1,329,506	1,458,576
<b>Other inventories current</b>		
Implementation projects	1,669,731	3,509,052
Imports in transit	4,788,224	6,925,821
<b>Subtotal other inventories</b>	<b>6,457,955</b>	<b>10,434,873</b>
<b>Total inventories</b>	<b>40,619,089</b>	<b>54,684,616</b>

(1) Includes Computer and Software equipment for sale.

The cost of inventories recognized as “Cost of sales” was ThCh\$334,784,002 for the year ended December 31, 2019 (ThCh\$274,973,974 for the year ended December 31, 2018).

The obsolescence allowance which is presented as a deduction of inventories was ThCh\$5,918,268 as of December 31, 2019 (ThCh\$5,598,301 as of December 31, 2018).

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	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Monthly provisional payments	14,280,490	17,164,795
Credit for tax benefits	6,925,932	3,379,630
Taxes on sales and services	4,797,032	4,876,744
Others	769,778	6,740,587
<b>Total</b>	<b>26,773,232</b>	<b>32,161,756</b>

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

Current tax liabilities	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Taxes on profit	15,428,618	15,636,222
Taxes on sales and services	7,019,180	6,520,470
Others	90,580	68,063
<b>Total</b>	<b>22,538,378</b>	<b>22,224,755</b>

## 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 01.01.2019 ThCh\$	Purchases ThCh\$	Share of Profit (loss) ThCh\$	Dividends received ThCh\$	Other increases (decreases) ThCh\$	Carrying amount of investment 12.31.2019 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. (4)	76.957.430-1	Chile	Chilean pesos	Scanning services	50.00%	309,105	(244,373)	(64,732)	-	-	-
Pay Trust SpA (2) (4)	76.815.904-1	Chile	Chilean pesos	Computer services and data processing	40.00%	52,495	(52,029)	-	-	(466)	-
Linktrans Tecnología Ltda. (3)	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

Company Name	Taxpayer number	Country	Functional Currency	Activity	Ownership percentage	Balance at 01.01.2018 ThCh\$	Purchases ThCh\$	Share of Profit (loss) ThCh\$	Dividends received ThCh\$	Other increases (decreases) ThCh\$	Carrying amount of investment 12.31.2018 ThCh\$
Inversiones Valparaíso S.A.	96.831.860-8	Chile	Chilean pesos	Real State	33.33%	211,990	-	(28,305)	-	(167)	183,518
Sustentable S.A.	96.941.290-k	Chile	Chilean pesos	Consulting and environmental management	19.43%	109,821	-	17,871	(4,364)	565	123,893
Multicaja S.A. (1)	76.828.790-2	Chile	Chilean pesos	Connectivity payments	41.58%	5,561,116	-	250,491	-	(459)	5,811,148
Autentia S.A.	76.957.430-1	Chile	Chilean pesos	Scanning services	50.00%	279,349	-	(40,679)	-	70,435	309,105
Pay Trust SpA (2)	76.815.904-1	Chile	Chilean pesos	Computer services and data processing	40.00%	-	134,286	(41,507)	-	(40,284)	52,495
						6,162,276	134,286	157,871	(4,364)	30,090	6,480,159

- (1) ThCh\$ 797,842 of goodwill are included (ThCh\$ 797,842 in 2018).
- (2) Investee Pay Trust SpA acquired in June 2018 by the subsidiary Accepta.Com S.A., which in turn is a subsidiary of Transacciones Electronicas Dos S.A. As indicated in Note 3.2.a) 8), it was sold in September 2019.
- (3) The investee Linktrans was included in January 2019 through the acquisition of the subsidiary M2M Services S.A.
- (4) The investee comes from the subsidiary Transacciones Electronicas Dos S.A. which, as indicated in Note 3.2.a) 8), was sold in September 2019.

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

Name	Country	Functional Currency	Financial Statements	December 31, 2019							
				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)

  

Name	Country	Functional Currency	Financial Statements	December 31, 2018							
				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	11,675,276	10,951,520	8,672,041	1,895,518	1,062	124,039,954	602,512	22

## 12. INTANGIBLE ASSETS OTHER THAN GOODWILL

a) The following table sets forth intangible assets other than goodwill as of December 2019 and 2018:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
<b>Intangible assets other than goodwill</b>		
Expenditures for development of tailor-made projects	72,043	123,987
Expenditure for development of the Company's software products	7,869,282	6,955,439
<b>Subtotal Capitalized expenditures for development</b>	<b>7,941,325</b>	<b>7,079,426</b>
Trademark (1)	1,021	-
Acquired Software	540,237	973,642
Licenses and franchises	1,142,393	699,359
Customer-related intangible assets (1)	8,899,616	8,568,306
Value of business acquired (1)	393,277	669,285
Other identifiable assets	61,890	98,599
<b>Subtotal intangible assets, not internally generated</b>	<b>11,038,434</b>	<b>11,009,191</b>
<b>Total intangible assets other than goodwill</b>	<b>18,979,759</b>	<b>18,088,617</b>

(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\$
<b>Movements in intangible assets</b>											
<b>Gross amount</b>											
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
<b>Accumulated amortization</b>											
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)
<b>Net Balance at 12.31.2019</b>	<b>72,043</b>	<b>7,869,282</b>	<b>7,941,325</b>	<b>1,021</b>	<b>540,237</b>	<b>1,142,393</b>	<b>8,899,616</b>	<b>393,277</b>	<b>61,890</b>	<b>11,038,434</b>	<b>18,979,759</b>

	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\$
<b>Movements in intangible assets</b>											
<b>Gross amount</b>											
Balance at 01.01.2018	16,051,142	19,358,500	35,409,642	601,505	10,130,775	5,058,618	26,322,505	1,527,988	420,581	44,061,972	79,471,614
Additions	-	2,139,968	2,139,968	-	483,716	290,448	107,697	-	21,291	903,152	3,043,120
Increase (decrease) by foreign currency exchange differences	35,305	(446,209)	(410,904)	(19,603)	(397,480)	(30,203)	(863,141)	160,242	10,545	(1,139,640)	(1,550,544)
Increase (decrease) for transfers	-	(54,793)	(54,793)	-	92,102	-	-	-	-	92,102	37,309
Increase (decrease) for other changes	-	25,244	25,244	-	-	-	-	-	-	-	25,244
Retirements	-	-	-	-	(6,245,728)	(158,194)	-	-	(1,988)	(6,405,910)	(6,405,910)
Total movements	35,305	1,664,210	1,699,515	(19,603)	(6,067,390)	102,051	(755,444)	160,242	29,848	(6,550,296)	(4,850,781)
Balance at 12.31.2018	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
<b>Accumulated amortization</b>											
Balance at 01.01.2018	(14,293,423)	(12,241,305)	(26,534,728)	(600,879)	(7,477,455)	(4,002,172)	(15,901,510)	(463,913)	(285,888)	(28,731,817)	(55,266,545)
Amortization expense	(1,649,179)	(2,025,897)	(3,675,076)	(593)	(1,358,133)	(633,793)	(1,556,415)	(477,874)	(58,843)	(4,085,651)	(7,760,727)
Increase (decrease) by foreign currency exchange differences	(19,858)	151,414	131,556	19,570	297,254	16,461	459,170	(77,158)	(7,905)	707,392	838,948
Increase (decrease) for transfers	-	48,517	48,517	-	-	-	-	-	-	-	48,517
Retirements	-	-	-	-	5,448,591	158,194	-	-	806	5,607,591	5,607,591
Total movements in identifiable intangible assets	(1,669,037)	(1,825,966)	(3,495,003)	18,977	4,387,712	(459,138)	(1,097,245)	(555,032)	(65,942)	2,229,332	(1,265,671)
Balance at 12.31.2018	(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)
<b>Net Balance at 12.31.2018</b>	<b>123,987</b>	<b>6,955,439</b>	<b>7,079,426</b>	<b>-</b>	<b>973,642</b>	<b>699,359</b>	<b>8,568,306</b>	<b>669,285</b>	<b>98,599</b>	<b>11,009,191</b>	<b>18,088,617</b>

c) Amortization Expense

The charge to profit and loss at December 31, 2019 in this regard amounts to ThCh\$6,553,344 (ThCh\$7,760,727 at December 31, 2018), under the caption “cost of sales”.

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, 2019 and 2018.

Based on the results of the impairment tests performed by the management of SONDA S.A., no impairment loss of goodwill was recognized.



Name	Taxpayer number	12.31.2018					12.31.2019				
		Goodwill as of 01.01.2018	Acquisitions	Increases (decreases) for other changes	Increase (decrease) for foreign currency exchange differences	Goodwill as of 12.31.2018	Acquisitions	Increases (decreases) for other changes	Increase (decrease) for foreign currency exchange differences	Goodwill as of 12.31.2019	
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Acepta.com S.A. (7)	96.919.050-8	45,278	-	-	-	45,278	-	(45,278)	-	-	
Ativas DataCenter S.A. (1)	Foreign	1,901,207	-	-	(61,960)	1,839,247	-	-	70,870	1,910,117	
Gaxu Soluciones S.A. (7)	96.940.260-2	-	302,249	-	-	302,249	(302,249)	-	-	-	
Grupo Compufacil (1) (2)	Foreign	8,978,731	-	-	-	8,978,731	-	(8,978,731)	-	-	
M2M Solutions S.A. (1) (8)	Foreign	-	-	-	-	-	5,181,698	-	377,978	5,559,676	
PARS Produtos de Processamento de Dados Ltda. (1)	Foreign	23,585,021	-	-	(768,635)	22,816,386	-	-	879,166	23,695,552	
Pay Trust SpA	Foreign	-	-	-	-	-	-	-	-	-	
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	180,404	-	-	23,489	203,893	-	-	25,062	228,955	
Servicios Educativos Sonda S.A.	78.072.130-8	647	-	-	-	647	-	-	-	647	
Sonda Argentina S.A. (1) (5)	Foreign	1,264,055	-	2,192,166	(479,673)	2,976,548	-	1,008,056	(906,992)	3,077,612	
Sonda de Colombia S.A (1) (2)	Foreign	9,707,569	-	-	-	9,707,569	-	8,978,731	1,306,350	19,992,650	
Sonda del Perú S.A. (1)	Foreign	55,398	-	-	4,872	60,270	-	-	5,780	66,050	
Sonda División Servicios y Aplicaciones Chile (3)		16,208,666	-	-	(13,246)	16,195,420	-	-	-	16,195,420	
Sonda do Brasil S.A. (1) (4)	Foreign	139,619,899	-	-	(4,502,265)	135,117,634	-	-	5,256,093	140,373,727	
Sonda Ecuador (1)	Foreign	48,393	-	-	6,300	54,693	-	-	4,248	58,941	
Sonda México S.A. (1) (6)	Foreign	25,644,502	-	-	3,338,062	28,982,564	-	-	3,503,115	32,485,679	
Sonda Uruguay S.A. (1)	Foreign	550,780	-	-	118,730	669,510	-	-	(35,389)	634,121	
Tecnoglobal S.A.	96.823.020-4	501,692	-	-	65,303	566,995	-	-	44,045	611,040	
<b>Total</b>		<b>230,747,468</b>	<b>302,249</b>	<b>2,192,166</b>	<b>(2,269,023)</b>	<b>230,972,860</b>	<b>4,879,449</b>	<b>962,778</b>	<b>10,530,326</b>	<b>247,345,413</b>	

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

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, 2019 and 2018 is as follows:

Classes of property, plant and equipment, net	12.31.2019			12.31.2018		
	Gross amount	Accumulated depreciation	Net amount	Gross amount	Accumulated depreciation	Net amount
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Land	11,001,228	-	11,001,228	10,524,846	-	10,524,846
Buildings	105,199,432	25,475,337	79,724,095	77,669,918	16,800,502	60,869,416
Constructions	4,367,063	1,220,020	3,147,043	3,317,341	952,454	2,364,887
<b>Buildings and Costructions</b>	<b>120,567,723</b>	<b>26,695,357</b>	<b>93,872,366</b>	<b>91,512,105</b>	<b>17,752,956</b>	<b>73,759,149</b>
Vehicle	831,636	637,515	194,121	825,892	626,711	199,181
Office equipment	13,367,565	10,511,748	2,855,817	13,672,540	10,298,395	3,374,145
IT equipment	143,008,984	110,950,059	32,058,925	174,496,951	141,764,913	32,732,038
Networking and communication equipment	2,826,201	2,553,713	272,488	2,835,063	2,509,797	325,266
Other property, plant and equipment	69,298,494	32,604,990	36,693,504	50,486,036	38,083,778	12,402,258
<b>Total</b>	<b>349,900,603</b>	<b>183,953,382</b>	<b>165,947,221</b>	<b>333,828,587</b>	<b>211,036,550</b>	<b>122,792,037</b>

The Company has included in these assets those under finance leases, a detail of which is presented in Note 16.

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\$
<b>Gross amount</b>										
<b>Balance at 01.01.2019</b>	10,524,846	77,669,918	3,317,341	91,512,105	825,892	13,672,540	174,496,951	2,835,063	50,486,036	333,828,587
<b>Additions (**)</b>	26,796	27,209,387	719,207	27,955,390	65,672	1,042,672	35,835,418	137,682	30,563,814	95,600,648
Acquisitions made through business combination	-	-	-	-	12,694	-	2,510,521	-	8,105	2,531,320
Effect of foreign currency exchange differences	386,864	2,101,659	324,225	2,812,748	1,648	504,999	6,219,751	1,937	1,280,640	10,821,723
Increase (decrease) through transfers	-	-	-	-	-	25,439	(185,201)	-	40,804	(118,958)
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	-	-	-	-	-	-	-	-	(6,736)	(6,736)
<b>Subtotal increase (decrease) movements for transfers and other changes</b>	<b>62,722</b>	<b>355,426</b>	<b>-</b>	<b>418,148</b>	<b>34,685</b>	<b>34,419</b>	<b>270</b>	<b>-</b>	<b>49,091</b>	<b>536,613</b>
Provisions	-	(1,786,066)	-	(1,786,066)	-	-	(2,241,370)	-	(63,042)	(4,090,478)
Retirements	-	(350,892)	6,290	(344,602)	(108,955)	(1,887,065)	(73,812,557)	(148,481)	(13,026,150)	(89,327,810)
<b>Subtotal disposals and service retirements</b>	<b>-</b>	<b>(2,136,958)</b>	<b>6,290</b>	<b>(2,130,668)</b>	<b>(108,955)</b>	<b>(1,887,065)</b>	<b>(76,053,927)</b>	<b>(148,481)</b>	<b>(13,089,192)</b>	<b>(93,418,288)</b>
<b>Total increase (decrease) in property, plant, and equipment</b>	<b>476,382</b>	<b>27,529,514</b>	<b>1,049,722</b>	<b>29,055,618</b>	<b>5,744</b>	<b>(304,975)</b>	<b>(31,487,967)</b>	<b>(8,862)</b>	<b>18,812,458</b>	<b>16,072,016</b>
<b>Total assets (gross amount)</b>	<b>11,001,228</b>	<b>105,199,432</b>	<b>4,367,063</b>	<b>120,567,723</b>	<b>831,636</b>	<b>13,367,565</b>	<b>143,008,984</b>	<b>2,826,201</b>	<b>69,298,494</b>	<b>349,900,603</b>
<b>Accumulated depreciation</b>										
<b>Balance at 01.01.2019</b>	-	(16,800,502)	(952,454)	(17,752,956)	(626,711)	(10,298,395)	(141,764,913)	(2,509,797)	(38,083,778)	(211,036,550)
Depreciation expense	-	(8,688,075)	(182,292)	(8,870,367)	(77,718)	(1,544,775)	(15,485,597)	(189,235)	(4,210,254)	(30,377,946)
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)	(5,658,622)	(1,409)	(1,063,679)	(7,421,712)
Increase (decrease) through transfers	-	(9,605)	-	(9,605)	(17)	83,245	58,214	-	(1,831)	130,006
Increase (decrease) through other changes(*)	-	(131,507)	-	(131,507)	(23,995)	(7,521)	(406,005)	-	(4,053)	(573,081)
<b>Subtotal increase (decrease) movements for transfers and other changes</b>	<b>-</b>	<b>(141,112)</b>	<b>-</b>	<b>(141,112)</b>	<b>(24,012)</b>	<b>75,724</b>	<b>(347,791)</b>	<b>-</b>	<b>(5,884)</b>	<b>(443,075)</b>
Provisions	-	5,151	-	5,151	-	-	1,738,907	-	49,965	1,794,023
Retirements	-	350,892	-	350,892	103,649	1,666,706	52,752,201	146,728	10,733,444	65,753,620
<b>Subtotal disposals and service retirements</b>	<b>-</b>	<b>356,043</b>	<b>-</b>	<b>356,043</b>	<b>103,649</b>	<b>1,666,706</b>	<b>54,491,108</b>	<b>146,728</b>	<b>10,783,409</b>	<b>67,547,643</b>
<b>Total increase (decrease) in property, plant, and equipment</b>	<b>-</b>	<b>(8,674,835)</b>	<b>(267,566)</b>	<b>(8,942,401)</b>	<b>(10,804)</b>	<b>(213,353)</b>	<b>30,814,854</b>	<b>(43,916)</b>	<b>5,478,788</b>	<b>27,083,168</b>
<b>Total accumulated depreciation</b>	<b>-</b>	<b>(25,475,337)</b>	<b>(1,220,020)</b>	<b>(26,695,357)</b>	<b>(637,515)</b>	<b>(10,511,748)</b>	<b>(110,950,059)</b>	<b>(2,553,713)</b>	<b>(32,604,990)</b>	<b>(183,953,382)</b>
<b>Net balance at 12.31.2019</b>	<b>11,001,228</b>	<b>79,724,095</b>	<b>3,147,043</b>	<b>93,872,366</b>	<b>194,121</b>	<b>2,855,817</b>	<b>32,058,925</b>	<b>272,488</b>	<b>36,693,504</b>	<b>165,947,221</b>

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

(\*\*) These additions include right-of-use assets (gross) worth ThCh\$ 26,980,885, recognized under IFRS 16, as explained in Note 4 a) i).

	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\$
<b>Gross amount</b>										
<b>Balance at 01.01.2018</b>	8,874,817	77,140,041	3,077,115	89,091,973	799,212	13,341,442	163,733,536	2,846,796	48,341,198	318,154,157
Additions	1,794,438	18,087	427,978	2,240,503	77,528	974,690	22,657,522	352,835	6,311,475	32,614,553
Effect of foreign currency exchange differences	(276,111)	(467,949)	127,710	(616,350)	(7,490)	104,094	930,359	(99,578)	(646,903)	(335,868)
Increase (decrease) through transfers	-	224,159	(333,974)	(109,815)	-	(45,212)	607,610	117,913	(1,157,360)	(586,864)
Increase (decrease) through other changes (*)	131,702	755,580	4,072	891,354	53,291	18,199	216,321	-	(20,723)	1,158,442
<b>Subtotal increase (decrease) movements for transfers and other changes</b>	<b>131,702</b>	<b>979,739</b>	<b>(329,902)</b>	<b>781,539</b>	<b>53,291</b>	<b>(27,013)</b>	<b>823,931</b>	<b>117,913</b>	<b>(1,178,083)</b>	<b>571,578</b>
Retirements	-	-	14,440	14,440	(96,649)	(720,673)	(13,648,397)	(382,903)	(2,341,651)	(17,175,833)
<b>Subtotal disposals and service retirements</b>	<b>-</b>	<b>-</b>	<b>14,440</b>	<b>14,440</b>	<b>(96,649)</b>	<b>(720,673)</b>	<b>(13,648,397)</b>	<b>(382,903)</b>	<b>(2,341,651)</b>	<b>(17,175,833)</b>
<b>Total increase (decrease) in property, plant, and equipment</b>	<b>1,650,029</b>	<b>529,877</b>	<b>240,226</b>	<b>2,420,132</b>	<b>26,680</b>	<b>331,098</b>	<b>10,763,415</b>	<b>(11,733)</b>	<b>2,144,838</b>	<b>15,674,430</b>
<b>Total assets (gross amount)</b>	<b>10,524,846</b>	<b>77,669,918</b>	<b>3,317,341</b>	<b>91,512,105</b>	<b>825,892</b>	<b>13,672,540</b>	<b>174,496,951</b>	<b>2,835,063</b>	<b>50,486,036</b>	<b>333,828,587</b>
<b>Accumulated depreciation</b>										
<b>Balance at 01.01.2018</b>	-	(13,697,933)	(813,850)	(14,511,783)	(610,902)	(8,966,310)	(133,183,291)	(2,624,103)	(34,123,396)	(194,019,785)
Depreciation expense	-	(3,085,188)	(126,009)	(3,211,197)	(78,577)	(1,381,576)	(15,266,564)	(168,814)	(5,362,728)	(25,469,456)
Effect of foreign currency exchange differences	-	253,298	(15,258)	238,040	7,461	(141,177)	(1,034,684)	(15,108)	218,315	(727,153)
Increase (decrease) through transfers	-	-	2,783	2,783	-	-	25,429	-	(76,607)	(48,395)
Increase (decrease) through other changes	-	(270,679)	-	(270,679)	(34,783)	(16,415)	(116,092)	-	10,175	(427,794)
<b>Subtotal increase (decrease) movements for transfers and other changes</b>	<b>-</b>	<b>(270,679)</b>	<b>2,783</b>	<b>(267,896)</b>	<b>(34,783)</b>	<b>(16,415)</b>	<b>(90,663)</b>	<b>-</b>	<b>(66,432)</b>	<b>(476,189)</b>
Retirements	-	-	(120)	(120)	90,090	207,083	7,810,289	298,228	1,250,463	9,656,033
<b>Subtotal disposals and service retirements</b>	<b>-</b>	<b>-</b>	<b>(120)</b>	<b>(120)</b>	<b>90,090</b>	<b>207,083</b>	<b>7,810,289</b>	<b>298,228</b>	<b>1,250,463</b>	<b>9,656,033</b>
<b>Total increase (decrease) in property, plant, and equipment</b>	<b>-</b>	<b>(3,102,569)</b>	<b>(138,604)</b>	<b>(3,241,173)</b>	<b>(15,809)</b>	<b>(1,332,085)</b>	<b>(8,581,622)</b>	<b>114,306</b>	<b>(3,960,382)</b>	<b>(17,016,765)</b>
<b>Total accumulated depreciation</b>	<b>-</b>	<b>(16,800,502)</b>	<b>(952,454)</b>	<b>(17,752,956)</b>	<b>(626,711)</b>	<b>(10,298,395)</b>	<b>(141,764,913)</b>	<b>(2,509,797)</b>	<b>(38,083,778)</b>	<b>(211,036,550)</b>
<b>Net balance at 12.31.2018</b>	<b>10,524,846</b>	<b>60,869,416</b>	<b>2,364,887</b>	<b>73,759,149</b>	<b>199,181</b>	<b>3,374,145</b>	<b>32,732,038</b>	<b>325,266</b>	<b>12,402,258</b>	<b>122,792,037</b>

(\*) This is mainly the hyperinflationary effect of Sonda Argentina: Gross amount of ThCh\$ 1,183,764; Accumulated depreciation of ThCh\$ 440,199.

c) Others information on Property, Plant and Equipment

	Buildings proprety	Constructions	Vehicles	Office equipment	IT equipment	Network and communication equipment	Other property, plant and equipment	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>December 31, 2019</b>								
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) (*)	1,815,052	2,006,968	433,433	3,470,103	27,352,520	1,884,701	1,949,064	38,911,841
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
<b>December 31, 2018</b>								
Amount of commitments for the acquisition of property, plant and equipment	-	-	-	-	163,827	-	59,517	223,344
Totally depreciated assets, which are still in use (amount in gross terms) (*)	734,593	2,396,174	407,237	3,597,469	24,496,730	2,385,477	1,242,671	35,260,351
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)	-	-	-	2,782	746,934	-	586	750,302

(\*) Includes ThCh\$ 19,855,122 from the Transantiago Project (ThCh\$19,666,455 as of December 31, 2018).

## **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 and Buildings**

- 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 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.
- Microgeo S.A.: Property located at Las Torres street No. 1,328. Huechuraba District. (Acquired under finance lease).

## IT Equipment

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

## Property, Plant and Equipment in financial leasing:

Corresponds to assets acquired by financial leasing which are purchased in installments, under a lease agreement. These assets do not legally belong to the Company, until the purchase option - which is stipulated in the contract - is exercised.

## 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 was ThCh\$30,377,946 as of December 31, 2019 (ThCh\$25,469,456 as of December 31, 2018).

### c) Restrictions and Guarantees

As of December 31, 2019 and 2018, the Company has no restrictions on title or pledged its property, plant and equipment, except for those assets acquired under finance lease. (Note 16)

### d) Impairment losses

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

## 15. INVESTMENT PROPERTY

The composition of investment property is as follows:

Classes of Investment Property	December 31, 2019			December 31, 2018		
	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	1,826,491	-	1,826,491
Buildings Properties	5,056,048	3,388,131	1,667,917	5,056,048	3,331,685	1,724,363
<b>Total</b>	<b>6,752,912</b>	<b>3,388,131</b>	<b>3,364,781</b>	<b>6,882,539</b>	<b>3,331,685</b>	<b>3,550,854</b>



The movements in investment property during 2019 and 2018 are as follows:

Movements investment properties	December 31, 2019			December 31, 2018		
	Land	Buildings	Total	Land	Buildings	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Gross Amount</b>						
Initial Balance	1,826,491	5,056,048	6,882,539	1,826,491	5,056,048	6,882,539
Provisions (1)	(129,627)	-	(129,627)	-	-	-
<b>Total Assets (Gross)</b>	<b>1,696,864</b>	<b>5,056,048</b>	<b>6,752,912</b>	<b>1,826,491</b>	<b>5,056,048</b>	<b>6,882,539</b>
<b>Accumulated depreciation and amortization</b>						
Initial Balance	-	(3,331,685)	(3,331,685)	-	(3,274,828)	(3,274,828)
Depreciation expenses	-	(56,446)	(56,446)	-	(56,857)	(56,857)
Total movements	-	(56,446)	(56,446)	-	(56,857)	(56,857)
<b>Total accumulated depreciation</b>	<b>-</b>	<b>(3,388,131)</b>	<b>(3,388,131)</b>	<b>-</b>	<b>(3,331,685)</b>	<b>(3,331,685)</b>
Final Balance	<b>1,696,864</b>	<b>1,667,917</b>	<b>3,364,781</b>	<b>1,826,491</b>	<b>1,724,363</b>	<b>3,550,854</b>

The fair value of investment properties of ThCh\$9,699,276 was obtained through assessment and internal valuations. These valuations were determined based on market evidence of the transaction prices for similar properties.

There has been no change in the valuation technique during the year.

- (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 27 No. 2).

## 16. FINANCE LEASES

- a) Disclosures about finance leases – the Company as lessee:

Property, plant and equipment	Financial leasing, recognized as an asset (*) Net Values		Depreciation expense, leasing assets	
	12.31.2019	12.31.2018	12.31.2019	12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Land	792,916	735,761	-	-
Building	21,548,595	1,032,399	5,817,516	50,972
IT equipment	2,254,531	2,154,255	1,205,770	1,814,409
<b>Total Property, Plant and Equipment</b>	<b>24,596,042</b>	<b>3,922,415</b>	<b>7,023,286</b>	<b>1,865,381</b>

(\*) Includes the following balances of leases recognized by IFRS 16:

	<b>Assets for right of use Net Values</b>	<b>Depreciation expense, right-of-use assets</b>
	<b>12.31.2019</b>	<b>12.31.2018</b>
<b>Property, plant and equipment</b>	ThCh\$	ThCh\$
Land	-	-
Building	21,548,595	5,817,516
IT equipment	-	-
<b>Total Property, Plant and Equipment</b>	<b>21,548,595</b>	<b>5,817,516</b>

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

	<b>Payments to be made, at present value</b>	
<b>Maturity</b>	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
Until a year	11,616,146	6,550,425
More than 1 to 2 years	7,744,141	3,954,126
More than 2 to 3 years	6,187,838	1,128,865
More than 3 to 4 years	4,264,190	416,525
More than 4 to 5 years	1,217,255	224,346
More than 5 years	1,018,688	415,580
<b>Total</b>	<b>32,048,258</b>	<b>12,689,867</b>

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

<b>Minimum payments of financial leases for collect - Landlord</b>	<b>Payments to receive, at present value</b>	
	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
Until a year	42,780,134	34,725,097
More than 1 to 2 years	26,512,769	21,487,008
More than 2 to 3 years	14,790,817	15,387,468
More than 3 to 4 years	8,000,859	3,925,003
More than 4 to 5 years	5,870,704	1,562,533
More than 5 years	1,683,542	459,882
<b>Total</b>	<b>99,638,825</b>	<b>77,546,991</b>

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, 2019 and 2018 resulting from temporary differences are as follows:

Temporary difference Concept	Deferred tax net assets			
	12.31.2019		12.31.2018	
	ThCh\$ Assets	ThCh\$ Liabilities	ThCh\$ Assets	ThCh\$ Liabilities
Depreciation	6,007,427	-	3,435,275	-
Amortization	-	5,952,546	-	10,267,246
Provision	4,241,620	-	9,279,181	-
Tax Losses	18,746,863	-	26,990,670	-
Intangible assets	-	80,358	-	4,075,296
Other	-	57,051	1,029,460	-
Subtotal	28,995,910	6,089,955	40,734,586	14,342,542
Total net assets	<b>22,905,955</b>	-	<b>26,392,044</b>	-

Recovery of deferred tax assets will depend on whether sufficient taxable income are obtain in 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. For Colombia, starting in 2017, and expire after 12 tax periods.

Temporary difference Concept	Deferred tax net liabilities			
	12.31.2019		12.31.2018	
	ThCh\$ Assets	ThCh\$ Liabilities	ThCh\$ Assets	ThCh\$ Liabilities
Depreciation	1,059,024	-	-	2,410,423
Amortization	-	17,782,182	-	8,922,698
Provision	2,702,830	-	3,561,265	-
Revaluation of Property, Plant and equipment	-	3,959,006	-	4,165,538
Tax Losses	8,948,935	-	2,486,839	-
Intangible assets	-	10,834,077	-	5,599,671
Other	-	4,579,256	-	4,669,714
Subtotal	12,710,789	37,154,521	6,048,104	25,768,044
Total net liabilities	-	<b>24,443,732</b>	-	<b>19,719,940</b>

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, 2019 and 2018, the Company has not recognized (see Note 3.2 p) the following deferred tax assets, according to the following detail:

	12.31.2019		12.31.2018	
	Gross Amount	Tax effect	Gross Amount	Tax effect
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Temporary differences	20,011,814	6,804,017	15,951,772	5,423,602
Tax loss	64,859,109	22,052,097	25,447,564	8,652,172
	<b>84,870,923</b>	<b>28,856,114</b>	<b>41,399,336</b>	<b>14,075,774</b>

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
	01.01.2019									12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThUS\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Depreciation	(1,024,852)	(5,208,643)	-	-	-	-	(413,039)	(419,917)	(6,041,599)	(7,066,451)
Amortization	19,189,944	3,949,603	-	-	607,627	-	1,745,656	(1,758,102)	4,544,784	23,734,728
Provision	(12,840,446)	5,604,363	18,156	-	-	-	(146,440)	419,917	5,895,996	(6,944,450)
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	1,239,468	10,914,435
Other	3,640,254	1,083,742	(15,827)	-	-	-	(71,842)	-	996,073	4,636,327
<b>Total</b>	<b>(6,672,104)</b>	<b>6,356,701</b>	<b>2,329</b>	<b>-</b>	<b>607,627</b>	<b>-</b>	<b>1,243,244</b>	<b>-</b>	<b>8,209,901</b>	<b>1,537,797</b>

  

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
	01.01.2018									12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThUS\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Depreciation	(755,314)	(254,214)	-	-	-	-	(15,324)	-	(269,538)	(1,024,852)
Amortization	16,923,016	3,107,524	-	-	-	-	(840,596)	-	2,266,928	19,189,944
Provision	(11,800,864)	(1,066,852)	45,781	28,690	-	-	(47,201)	-	(1,039,582)	(12,840,446)
Revaluation of Property, Plant and equipment	4,905,555	-	-	-	-	-	(740,017)	-	(740,017)	4,165,538
Tax Losses	(32,698,492)	4,224,688	-	-	-	-	(1,003,705)	-	3,220,983	(29,477,509)
Intangible assets	10,109,459	(285,779)	-	-	-	-	(148,713)	-	(434,492)	9,674,967
Other	3,599,419	(132,904)	(1,218,685)	-	-	-	1,392,424	-	40,835	3,640,254
<b>Total</b>	<b>(9,717,221)</b>	<b>5,592,463</b>	<b>(1,172,904)</b>	<b>28,690</b>	<b>-</b>	<b>-</b>	<b>(1,403,132)</b>	<b>-</b>	<b>3,045,117</b>	<b>(6,672,104)</b>

(\* ) Includes the following effects:

- In 2019: IFRS 16 application adjustment.
- In 2018: IFRS 15 and IFRS 9 (Provisions) application adjustment, plus recognition of price-level restatement in the subsidiary Sonda Argentina S.A. (Other events).

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:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Current tax expense	29,451,134	23,120,417
(Income) Deferred tax expense related to the birth and reversal of temporary differences	6,356,701	5,592,463
<b>Total tax expense (income)</b>	<b>35,807,835</b>	<b>28,712,880</b>

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

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
<b>Reconciliation of the accounting profit multiplied by the applicable tax rates</b>		
Result before taxes	<b>60,287,986</b>	<b>39,830,825</b>
Total tax expense at the applicable tax rate (depending on the country)	14,980,141	9,458,326
Tax effect of income from ordinary activities exempt from taxation	(528,040)	(2,274,673)
Tax effect of non-deductible expenses for the determination of taxable gain (loss)	1,803,161	2,930,455
Tax effect of tax losses	-	(39,798)
Other tax effects for reconciliation between accounting profit and tax expense (income) (*)	19,552,573	18,638,570
<b>Subtotal adjustments</b>	<b>20,827,694</b>	<b>19,254,554</b>
Total expense for taxes	<b>35,807,835</b>	<b>28,712,880</b>

(\*) 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:

	12.31.2019		12.31.2018	
	Gross Amount	Tax effect	Gross Amount	Tax effect
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provisions	35,075	(18,156)	177,260	(45,781)
Other	(46,302)	15,827	4,467,187	1,218,685
	<b>(11,227)</b>	<b>(2,329)</b>	<b>4,644,447</b>	<b>1,172,904</b>

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

Deferred tax effect of the components of Other comprehensive income	12.31.2019			12.31.2018		
	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	(262,155)	97,072	(165,083)	186,065	(28,690)	157,375
<b>Total</b>	<b>(262,155)</b>	<b>97,072</b>	<b>(165,083)</b>	<b>186,065</b>	<b>(28,690)</b>	<b>157,375</b>

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	
	12.31.2019	12.31.2018
	%	%
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)	33.0%	33.0%
Panama	25.0%	25.0%
Costa Rica	30.0%	30.0%
Uruguay	25.0%	25.0%

(i) Colombia's Tax Reform:

The provisions of Act No. 1,819 of 2016 concerning the income tax stipulate that the rates in force until December 31, 2018 were as follows:

Concepts	2017	2018
Rate	34.0%	33.0%
Surcharge (*)	6.0%	4.0%
<b>Total</b>	<b>40.0%</b>	<b>37.0%</b>

(\*) For companies whose profit is equal to or greater than, Col\$800 million. 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.

## 18. OTHERS NON-FINANCIAL ASSETS

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

	Current		Non-current	
	12.31.2019	12.31.2018	12.31.2019	12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Installation and development projects	2,077,295	2,943,045	1,520,132	2,877,951
Securities in guarantee	568,476	146,630	643,843	261,283
Advance payments (1)	13,742,384	11,821,259	1,811,314	1,503,695
Other refundable taxes	410,354	398,135	1,624,302	36,363
Guarantees (2)	2,089,311	3,199,743	291,712	1,111,051
Spare parts and equipment	-	66,236	1,456,092	1,253,813
Other	659,068	1,411,330	53,302	193,078
<b>Total</b>	<b>19,546,888</b>	<b>19,986,378</b>	<b>7,400,697</b>	<b>7,237,234</b>

(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:

	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
<b>Other non-current financial liabilities</b>		
Non-current bank loans (1) (2)	41,633,405	22,524,471
Non-current bond liabilities (4)	166,289,134	41,034,923
Non-current lease liabilities (3)	20,432,112	6,139,442
Other non-current financial liabilities	12,515	380,901
<b>Total other non-current financial liabilities</b>	<b>228,367,166</b>	<b>70,079,737</b>
<b>Other current financial liabilities</b>		
Current bank loans (1) (2)	73,429,855	69,390,081
Current bond liabilities (4)	4,057,771	36,940,312
Current lease liabilities (3)	11,616,146	6,550,425
Other current financial liabilities	168,956	409,414
<b>Total other current financial liabilities</b>	<b>89,272,728</b>	<b>113,290,232</b>
<b>Other financial liabilities</b>		
Bank Loans (1) (2)	115,063,260	91,914,552
Bond liabilities (4)	170,346,905	77,975,235
Lease liabilities (3)	32,048,258	12,689,867
Other financial liabilities	181,471	790,315
<b>Total other financial liabilities</b>	<b>317,639,894</b>	<b>183,369,969</b>

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

	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
<b>Bank loans</b>		
Long-term loans	41,633,405	22,524,471
<b>Short term loans and current part of long term loans</b>		
Short-term loans	55,954,404	59,228,708
Current part of long-term loans	17,475,451	10,161,373
<b>Total current and non-current bank loans</b>	<b>73,429,855</b>	<b>69,390,081</b>
<b>Total bank loans</b>	<b>115,063,260</b>	<b>91,914,552</b>

(2) Details of Bank Loans is as follows:

										12.31.2019										
										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	More than 90 days	Current bank loans	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 bank loans	Total	
										TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	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	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	-	-	-	-	-	-	-	-	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 CREDITO 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	157,36	-	157,36	-	-	-	-	-	-	-	-	157,36
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 CREDITO 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	65,541	319,444	384,985	-	-	-	-	-	-	-	-	384,985
17-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Quarterly	6.15	5.93	54,041	-	54,041	-	-	-	-	-	-	-	-	54,041
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 MEXICO S.A.	MEXICO	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 MEXICO S.A.	MEXICO	BANCO SANTANDER	Mexican peso	Monthly	9.49	9.49	598,767	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	584,822	1,754,466	2,339,288	2,353,765	2,324,812	2,090,428	1,418,505	-	-	-	8,187,510	10,526,798
27-33	Foreign	SONDA PROCWORK OUTF. 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 OUTF. 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	-	-	-	-	2,505,924	3,311,925
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	702,498	2,107,499	2,809,997	-	-	-	-	-	-	-	-	2,809,997
<b>Total</b>										<b>28,460,268</b>	<b>44,969,587</b>	<b>73,429,855</b>	<b>15,184,043</b>	<b>14,427,024</b>	<b>9,751,711</b>	<b>2,270,627</b>	<b>-</b>	<b>-</b>	<b>41,633,405</b>	<b>115,063,260</b>

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indexation	Currency	Type of Amortization	Effective	Nominal	12.31.2019										
										Rates										
										Nominal Value										
									Up to 90 days	More than 90 days	Current bank loans	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 bank loans	Total		
									TbCh\$	TbCh\$	TbCh\$	TbCh\$	TbCh\$	TbCh\$	TbCh\$	TbCh\$	TbCh\$	TbCh\$	TbCh\$	
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	
2-33	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	
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	21,295,958	
7-33	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	At maturity	3.60	3.60	-	5,225,267	5,225,267	-	-	-	-	-	-	-	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	Foreign	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	Foreign	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	Foreign	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	Foreign	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	Foreign	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	
15-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO DE COLOMBIA	Colombian pesos	Monthly	5.70	5.70	44,999	494,993	539,992	-	-	-	-	-	-	-	539,992	
16-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO DE COLOMBIA S.A.	Colombian pesos	Monthly	5.68	5.49	65,097	325,486	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	
18-33	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Quarterly	6.35	6.11	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	
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	
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.	MEXICO	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.	MEXICO	BANCO SANTANDER	Mexican peso	Monthly	9.49	9.49	584,407	1,753,221	2,337,628	1,363,616	-	-	-	-	-	-	1,363,616	3,701,244
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	
26-33	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	1.90	1.90	584,822	1,754,466	2,339,288	2,353,765	2,324,812	2,090,428	1,418,505	-	-	8,187,510	10,526,798	
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	
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	
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	
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	3,632,445		
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	
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	702,497	2,107,493	2,809,990	-	-	-	-	-	-	-	2,809,990	
<b>Total</b>									<b>29,318,135</b>	<b>44,518,254</b>	<b>73,836,389</b>	<b>14,964,217</b>	<b>13,961,740</b>	<b>9,243,255</b>	<b>3,847,127</b>	<b>-</b>	<b>42,016,339</b>	<b>115,852,728</b>		

								12.31.2018												
								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	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		
1-36	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO SANTANDER		Colombian pesos	Quarterly	7.15 6.85	130,387	-	459,825	-	439,250	-	-	-	-	-	-	-
2-36	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO DE BOGOTA		Colombian pesos	Monthly	2.42 2.15	3,299	329,438	3,299	-	-	329,438	-	-	-	-	768,688	1,228,513
3-36	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO DE BOGOTA		Colombian pesos	Monthly	2.42 2.15	9,992	-	9,992	-	-	-	-	-	-	-	-	3,299
4-36	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO DE BOGOTA		Colombian pesos	Monthly	2.42 2.15	8,220	-	8,220	-	-	-	-	-	-	-	-	9,992
5-36	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO JP MORGAN		Brazilian real	Monthly	10.15 10.10	10,987	-	10,987	-	-	-	-	-	-	-	-	8,220
6-36	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER		Brazilian real	Monthly	8.86 8.85	224,992	-	906,186	-	-	-	-	-	-	-	-	10,987
7-36	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER		Brazilian real	Monthly	8.86 8.85	312,624	923,349	1,235,973	-	-	-	-	-	-	-	-	906,186
8-36	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO ITAU		Brazilian real	Monthly	8.71 8.70	225,667	673,463	899,130	-	-	-	-	-	-	-	-	1,235,973
9-36	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER		Brazilian real	Quarterly	8.34 4.67	635,269	1,355,080	1,990,349	8,115,301	-	-	-	-	-	8,115,301	-	899,130
10-36	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO SANTANDER		Brazilian real	Monthly	8.86 8.85	494,981	1,498,610	1,993,591	-	-	-	-	-	-	-	-	1,993,591
11-36	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO ITAU		Brazilian real	Monthly	8.71 8.70	722,134	2,155,080	2,877,214	-	-	-	-	-	-	-	-	2,877,214
12-36	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO JP MORGAN		Brazilian real	Monthly	9.40 9.39	19,341	-	19,341	-	-	-	-	-	-	-	-	19,341
13-36	88.579.800-4	MICROGEO S.A.	CHILE	BANCO CREDITO E INVERSIONES		UF Chilean pesos	Monthly	6.00 6.00	319,367	-	319,367	-	-	-	-	-	-	-	-	319,367
14-36	Foreign	SONDA MEXICO S.A.	MEXICO	BANCO SANTANDER MEXICO		Mexican pesos	Monthly	8.29 8.29	925,869	2,777,606	3,703,475	3,703,474	2,160,360	-	-	-	-	5,863,834	-	9,567,309
15-36	96.967.100-K	NOVIS S.A.	CHILE	BANCO CREDITO E INVERSIONES		Chilean pesos	Monthly	7.44 7.44	160,192	-	160,192	-	-	-	-	-	-	-	-	160,192
16-36	Foreign	PRICELESS COLOMBIA S.A.S.	COLOMBIA	BANCO SANTANDER		Colombian pesos	Quarterly	7.15 6.85	41,558	105,000	146,558	140,000	105,000	-	-	-	-	245,000	-	391,558
17-36	Foreign	SONDA PROCWORK OUTS. INF. LTDA	BRASIL	BANCO ITAU		Brazilian real	At maturity	8.51 8.50	-	13,636,330	13,636,330	-	-	-	-	-	-	-	-	13,636,330
18-36	Foreign	SONDA PROCWORK OUTS. INF. LTDA	BRASIL	BANCO ITAU		Brazilian real	At maturity	8.51 8.50	-	947,955	947,955	-	-	-	-	-	-	-	-	947,955
19-36	Foreign	SONDA ARGENTINA S.A.	ARGENTINA	BANCO BBVA		Argentinean peso	At maturity	75.00 75.00	230,184	-	230,184	-	-	-	-	-	-	-	-	230,184
20-36	Foreign	SONDA ARGENTINA S.A.	ARGENTINA	HSBC		U.S. Dollar	At maturity	5.00 5.00	2,087,955	-	2,087,955	-	-	-	-	-	-	-	-	2,087,955
21-36	Foreign	SONDA ARGENTINA S.A.	ARGENTINA	HSBC		Argentinean peso	At maturity	61.00 61.00	29,447	-	29,447	-	-	-	-	-	-	-	-	29,447
22-36	Foreign	SONDA DO BRASIL S.A.	BRASIL	BANCO SANTANDER		Brazilian real	Monthly	9.00 9.00	337,487	1,021,780	1,359,267	-	-	-	-	-	-	-	-	1,359,267
23-36	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO SANTANDER		Colombian pesos	Quarterly	7.15 6.85	430,900	1,086,750	1,517,650	1,449,000	1,086,750	-	-	-	-	2,535,750	-	4,053,400
24-36	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO SANTANDER		Colombian pesos	Monthly	6.44 6.20	421,461	-	421,461	-	-	-	-	-	-	-	-	421,461
25-36	Foreign	SONDA DEL PERU S.A.	PERU	HEWLETT PACKARD PERU S.R.L.		U.S. Dollar	Monthly	4.17 4.17	387,752	1,186,538	1,574,290	1,637,951	73,949	-	-	-	-	1,711,900	-	3,286,190
26-36	83.628.100-4	SONDA S.A.	CHILE	BANCO DE CHILE		Chilean pesos	At maturity	3.75 3.75	-	24,291,577	24,291,577	-	-	-	-	-	-	-	-	24,291,577
27-36	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO ITAU		Uruguayan pesos	At maturity	12.10 11.50	1,439,357	-	1,439,357	-	-	-	-	-	-	-	-	1,439,357
28-36	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO ITAU		U.S. Dollar	At maturity	4.00 4.00	1,752,343	-	1,752,343	-	-	-	-	-	-	-	-	1,752,343
29-36	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO ITAU		U.S. Dollar	At maturity	4.00 4.00	560,750	-	560,750	-	-	-	-	-	-	-	-	560,750
30-36	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO SANTANDER		Uruguayan pesos	Monthly	4.90 4.90	45,245	117,074	162,319	162,866	170,934	212,001	122,427	-	-	669,228	-	831,547
31-36	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO SANTANDER		Uruguayan pesos	Monthly	4.90 4.90	141,391	453,904	595,295	632,139	662,109	662,505	637,982	-	-	2,594,655	-	3,189,950
32-36	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO ITAU		U.S. Dollar	At maturity	4.00 4.00	347,500	-	347,500	-	-	-	-	-	-	-	-	347,500
33-36	96.940.260-2	GAXU SOLUCIONES S.A.	CHILE	BANCO SECURITY		Chilean pesos	Monthly	11.59 11.59	2,864	8,748	11,612	11,879	8,236	-	-	-	-	20,115	-	31,727
34-36	Foreign	TELSINC COM DE EQUI. INF.	BRASIL	BANCO SANTANDER		Brazilian real	Monthly	8.86 8.85	480,960	1,420,533	1,901,493	-	-	-	-	-	-	-	-	1,901,493
35-36	Foreign	TELSINC COM DE EQUI. INF.	BRASIL	BANCO ITAU		Brazilian real	Monthly	8.71 8.70	180,533	538,770	719,303	-	-	-	-	-	-	-	-	719,303
36-36	Foreign	TELSINC COM DE EQUI. INF.	BRASIL	BANCO JP MORGAN		Brazilian real	Monthly	9.71 9.70	1,060,294	-	1,060,294	-	-	-	-	-	-	-	-	1,060,294
<b>Total</b>								<b>14,181,302</b>	<b>55,208,779</b>	<b>69,390,081</b>	<b>16,291,860</b>	<b>4,596,696</b>	<b>874,506</b>	<b>761,409</b>	<b>-</b>	<b>22,524,471</b>	<b>91,914,552</b>			

								12.31.2018													
								Placed nominal value													
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	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		
										TChS	TChS	TChS	TChS	TChS	TChS	TChS	TChS	TChS	TChS	TChS	
1-36	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO SANTANDER	Colombian pesos	Quarterly	7.15	6.85	133,226	-	399,677	532,903	532,002	-	399,677.00	-	-	-	-	932,579	1,465,482
2-36	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO DE BOGOTA	Colombian pesos	Monthly	2.42	2.15	3,299	-	-	3,299	-	-	-	-	-	-	-	-	3,299
3-36	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO DE BOGOTA	Colombian pesos	Monthly	2.42	2.15	9,992	-	-	9,992	-	-	-	-	-	-	-	-	9,992
4-36	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO DE BOGOTA	Colombian pesos	Monthly	2.42	2.15	8,220	-	-	8,220	-	-	-	-	-	-	-	-	8,220
5-36	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO JP MORGAN	Brazilian real	Monthly	10.15	10.10	110,987	-	-	110,987	-	-	-	-	-	-	-	-	110,987
6-36	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	8.86	8.85	224,992	681,194	-	906,186	-	-	-	-	-	-	-	-	906,186
7-36	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	8.86	8.85	312,624	923,349	-	1,235,973	-	-	-	-	-	-	-	-	1,235,973
8-36	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO ITAU	Brazilian real	Monthly	8.71	8.70	225,667	673,463	-	899,130	-	-	-	-	-	-	-	-	899,130
9-36	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	BANCO SANTANDER	Brazilian real	Quarterly	8.34	4.67	635,269	1,355,080	1,990,349	2,155,080	5,960,221	-	-	-	-	-	8,115,301	10,105,650	
10-36	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	8.86	8.85	494,981	1,498,610	1,993,591	-	-	-	-	-	-	-	-	1,993,591	
11-36	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO ITAU	Brazilian real	Monthly	8.71	8.70	722,134	2,155,080	2,877,214	-	-	-	-	-	-	-	-	2,877,214	
12-36	Foreign	SONDA PROCWORK INF. LTDA	BRASIL	BANCO JP MORGAN	Brazilian real	Monthly	9.40	9.39	19,341	-	-	19,341	-	-	-	-	-	-	-	-	19,341
13-36	88.579.800-4	MICROGEO S.A.	CHILE	BANCO CREDITO E INVERSIONES	UF Chilean Pesos	Monthly	6.00	6.00	319,367	-	319,367	-	-	-	-	-	-	-	-	319,367	
14-36	Foreign	SONDA MEXICO S.A.	MEXICO	BANCO SANTANDER MEXICO	Mexican pesos	Monthly	8.29	8.29	925,869	2,777,606	3,703,475	3,703,474	2,160,360	-	-	-	-	-	5,863,834	9,567,309	
15-36	96.967.100-K	NOVIS S.A.	CHILE	BANCO CREDITO E INVERSIONES	Chilean pesos	Monthly	7.44	7.44	160,192	-	160,192	-	-	-	-	-	-	-	-	160,192	
16-36	Foreign	PRICELESS COLOMBIA S.A.S	COLOMBIA	BANCO SANTANDER	Colombian pesos	Quarterly	7.15	6.85	42,462	127,387	169,849	169,849	127,387	-	-	-	-	-	297,236	467,085	
17-36	Foreign	SONDA PROCWORK OUTS. INF. LTDA	BRASIL	BANCO ITAU	Brazilian real	At maturity	8.51	8.50	-	13,636,330	13,636,330	-	-	-	-	-	-	-	-	13,636,330	
18-36	Foreign	SONDA PROCWORK OUTS. INF. LTDA	BRASIL	BANCO ITAU	Brazilian real	At maturity	8.51	8.50	-	947,955	947,955	-	-	-	-	-	-	-	-	947,955	
19-36	Foreign	SONDA ARGENTINA S.A.	ARGENTINA	BANCO BBVA	Argentinean peso	At maturity	75.00	75.00	230,184	-	230,184	-	-	-	-	-	-	-	-	230,184	
20-36	Foreign	SONDA ARGENTINA S.A.	ARGENTINA	HSBC	U.S. Dollar	At maturity	5.00	5.00	2,087,955	-	2,087,955	-	-	-	-	-	-	-	-	2,087,955	
21-36	Foreign	SONDA ARGENTINA S.A.	ARGENTINA	HSBC	Argentinean peso	At maturity	61.00	61.00	29,447	-	29,447	-	-	-	-	-	-	-	-	29,447	
22-36	Foreign	SONDA DO BRASIL S.A.	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	9.00	9.00	337,487	1,021,780	1,359,267	-	-	-	-	-	-	-	-	1,359,267	
23-36	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO SANTANDER	Colombian pesos	Quarterly	7.15	6.85	439,485	1,318,455	1,757,940	1,757,941	1,318,455	-	-	-	-	-	3,076,396	4,834,336	
24-36	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO SANTANDER	Colombian pesos	Monthly	6.44	6.20	422,193	-	422,193	-	-	-	-	-	-	-	-	422,193	
25-36	Foreign	SONDA DEL PERU S.A.	PERU	HEWLETT PACKARD PERU S.R.L.	U.S. Dollar	Monthly	4.17	4.17	419,060	1,257,179	1,676,239	1,676,239	74,401	-	-	-	-	-	1,750,640	3,426,879	
26-36	83.628.100-4	SONDA S.A.	CHILE	BANCO DE CHILE	Chilean pesos	At maturity	3.75	3.75	-	24,291,577	24,291,577	-	-	-	-	-	-	-	-	24,291,577	
27-36	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO ITAU	Uruguayan pesos	At maturity	12.10	11.50	1,445,577	-	1,445,577	-	-	-	-	-	-	-	-	1,445,577	
28-36	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO ITAU	U.S. Dollar	At maturity	4.00	4.00	1,752,724	-	1,752,724	-	-	-	-	-	-	-	-	1,752,724	
29-36	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO ITAU	U.S. Dollar	At maturity	4.00	4.00	560,872	-	560,872	-	-	-	-	-	-	-	-	560,872	
30-36	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO SANTANDER	Uruguayan pesos	Monthly	4.90	4.90	47,869	143,608	191,477	191,477	191,477	226,387	124,654	-	-	-	733,995	925,472	
31-36	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO SANTANDER	Uruguayan pesos	Monthly	4.90	4.90	185,593	556,779	742,372	742,372	742,372	707,461	653,553	-	-	-	2,845,758	3,588,130	
32-36	Foreign	SONDA URUGUAY S.A.	URUGUAY	BANCO ITAU	U.S. Dollar	At maturity	4.00	4.00	350,735	-	350,735	-	-	-	-	-	-	-	-	350,735	
33-36	96.940.260-2	GAXU SOLUCIONES S.A.	CHILE	BANCO SECURITY	Chilean pesos	Monthly	11.59	11.59	2,864	8,748	11,612	11,879	8,236	-	-	-	-	20,115	31,727		
34-36	Foreign	TELSINC COM DE EQUIL INF.	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	8.86	8.85	480,960	1,420,533	1,901,493	-	-	-	-	-	-	-	-	1,901,493	
35-36	Foreign	TELSINC COM DE EQUIL INF.	BRASIL	BANCO ITAU	Brazilian real	Monthly	8.71	8.70	180,533	538,770	719,303	-	-	-	-	-	-	-	-	719,303	
36-36	Foreign	TELSINC COM DE EQUIL INF.	BRASIL	BANCO JP MORGAN	Brazilian real	Monthly	9.71	9.70	1,060,295	-	1,060,295	-	-	-	-	-	-	-	-	1,060,295	
<b>Total</b>										<b>14,282,455</b>	<b>55,733,160</b>	<b>70,015,615</b>	<b>10,941,213</b>	<b>10,982,586</b>	<b>933,848</b>	<b>778,207</b>	<b>-</b>	<b>23,635,854</b>	<b>93,651,469</b>		

### (3) Details of Lease liabilities

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indication	Currency	Type of Amortization	Rates		12.31.2019										Total
								Effective	Nominal	Carrying amount										
										Up to 90 days TBC\$S	More than 90 days TBC\$S	Current lease liabilities TBC\$S	More than 1 up to 3 years TBC\$S	More than 2 up to 3 years TBC\$S	More than 3 up to 4 years TBC\$S	More than 4 up to 5 years TBC\$S	More than 5 years TBC\$S	Non-current lease liabilities TBC\$S		
1-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	1,126	-	1,126	-	-	-	-	-	-	-	-	1,126
2-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	931	-	931	-	-	-	-	-	-	-	-	931
3-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	466	158	624	-	-	-	-	-	-	-	-	624
4-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	2,079	817	2,896	-	-	-	-	-	-	-	-	2,896
5-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	8,256	5,626	13,882	-	-	-	-	-	-	-	-	13,882
6-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	15,287	15,200	30,487	-	-	-	-	-	-	-	-	30,487
7-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	1,189	2,475	3,664	-	-	-	-	-	-	-	-	3,664
8-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	14,243	24,595	38,838	-	-	-	-	-	-	-	-	38,838
9-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	467	1,148	1,612	-	-	-	-	-	-	-	-	1,612
10-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	4,046	12,801	16,847	2,291	-	-	-	-	-	-	2,291	19,138
11-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	8,441	26,662	35,103	6,337	-	-	-	-	-	-	6,337	41,440
12-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	7,554	23,939	31,493	11,526	-	-	-	-	-	-	11,526	43,019
13-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	19,991	61,977	81,968	14,788	-	-	-	-	-	-	14,788	96,756
14-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	2,589	8,192	10,781	1,918	-	-	-	-	-	-	1,918	12,699
15-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	22,724	71,926	94,650	17,710	-	-	-	-	-	-	17,710	112,360
16-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	9,165	28,908	38,073	6,678	-	-	-	-	-	-	6,678	44,841
17-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	11,152	35,339	46,491	17,015	-	-	-	-	-	-	17,015	63,506
18-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	14,767	46,715	61,482	22,493	-	-	-	-	-	-	22,493	83,975
19-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	8,390	26,413	34,803	9,496	-	-	-	-	-	-	9,496	44,299
20-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	81,514	256,305	337,819	122,396	-	-	-	-	-	-	122,396	460,215
21-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	9,678	30,636	40,314	10,966	-	-	-	-	-	-	10,966	51,280
22-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	877	2,782	3,659	1,229	-	-	-	-	-	-	1,229	4,908
23-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	160	502	662	304	-	-	-	-	-	-	304	966
24-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	1,630	3,228	4,858	2,776	-	-	-	-	-	-	2,776	7,034
25-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	1,686	3,403	4,489	2,478	-	-	-	-	-	-	2,478	6,967
26-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	1,464	4,583	6,047	3,922	-	-	-	-	-	-	3,922	9,969
27-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	11,869	37,201	49,070	27,090	-	-	-	-	-	-	27,090	76,160
28-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	238	747	985	647	-	-	-	-	-	-	647	1,632
29-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	1,077	3,378	4,455	2,913	-	-	-	-	-	-	2,913	7,008
30-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	4,133	12,944	17,087	11,177	-	-	-	-	-	-	11,177	28,264
31-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	1,239	3,875	5,114	3,876	-	-	-	-	-	-	3,876	8,990
32-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	4,277	13,300	17,577	18,788	-	-	-	-	-	-	18,788	36,365
33-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	583	1,820	2,403	2,085	-	-	-	-	-	-	2,085	4,488
34-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	2,453	7,562	10,015	11,620	4,288	-	-	-	-	-	15,908	25,923
35-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	475	1,476	1,951	2,267	-	-	-	-	-	-	2,267	4,218
36-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	1,151	3,570	4,721	5,455	492	-	-	-	-	-	5,455	10,668
37-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	7,134	12,331	19,465	-	-	-	-	-	-	-	-	19,465
38-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	1,102	1,521	2,623	-	-	-	-	-	-	-	-	2,623
39-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	9,510	15,954	25,464	-	-	-	-	-	-	-	-	25,464
40-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	5,782	12,049	17,831	-	-	-	-	-	-	-	-	17,831
41-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	55,574	169,156	224,730	261,709	224,690	-	-	-	-	-	486,399	711,129
42-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	333	808	1,231	218	-	-	-	-	-	-	218	1,449
43-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	13,187	36,910	50,097	4,149	-	-	-	-	-	-	4,149	54,246
44-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	5,785	16,192	21,977	1,820	-	-	-	-	-	-	1,820	23,797
45-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	6,955	22,148	29,060	1,935	-	-	-	-	-	-	1,935	30,995
46-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	17,939	56,691	74,630	12,687	-	-	-	-	-	-	12,687	87,317
47-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	11,688	36,998	48,686	8,144	-	-	-	-	-	-	8,144	56,830
48-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	61,559	194,385	256,144	288,705	129,779	387,189	115,997	-	-	-	1,121,270	1,377,884
49-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	3.77	3.77	10,891	33,909	44,800	49,061	53,730	61,358	25,046	-	-	-	189,195	233,995
50-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	MICROCTY COMP. E SIST. LTDA	Brazilian real	Monthly	3.77	3.77	220	-	220	-	-	-	-	-	-	-	-	220
51-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	MICROCTY COMP. E SIST. LTDA	Brazilian real	Monthly	3.77	3.77	199	-	199	-	-	-	-	-	-	-	-	199
52-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	MICROCTY COMP. E SIST. LTDA	Brazilian real	Monthly	3.77	3.77	1,463	1,095	2,558	-	-	-	-	-	-	-	-	2,758
53-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	MICROCTY COMP. E SIST. LTDA	Brazilian real	Monthly	3.77	3.77	696	-	696	-	-	-	-	-	-	-	-	696
54-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	MICROCTY COMP. E SIST. LTDA	Brazilian real	Monthly	3.77	3.77	6,226	18,981	25,207	23,972	22,530	8,983	-	-	-	-	55,485	80,992
55-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	ARCILLOMONTAL SISTEMAS S.A.	Brazilian real	Monthly	3.77	3.77	17,018	49,499	66,517	62,515	58,755	55,221	51,899	134,218	-	-	362,608	429,125
56-254	Foreign	ATIVAS DATACENTER S.A.	BRASIL	MICROCTY COMP. E SIST. LTDA	Brazilian real	Monthly	3.77	3.77	2,804	8,157	10,961	2,636	-	-	-	-	-	-	2,636	13,597
57-254	Foreign	COMPUFACH S.A.S.	CHILE	BANCOLOMBIA	Colombian pesos	Monthly	10.44	9.97	1,949	6,133	8,082	2,144	-	-	-	-	-	-	2,144	10,226
58-254	Foreign	COMPUFACH S.A.S.	COLOMBIA	BANCO BBVA	Colombian pesos	Monthly	4.92	4.72	1,023	1,023	2,023	-	-	-	-	-	-	-	-	2,023
59-254	Foreign	COMPUFACH S.A.S.	COLOMBIA	BANCO BBVA	Colombian pesos	Monthly	4.92	4.72	588	1,085	1,943	-	-	-	-	-	-	-	-	1,943
60-254	Foreign	COMPUFACH S.A.S.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4.92	4.72	13,464	4,157	17,621	-	-	-	-	-	-	-	-	17,621
61-254	Foreign	COMPUFACH S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4.92	4.72	489	-	489	-	-	-	-	-	-	-	-	489
62-254	Foreign	COMPUFACH S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	1,199	-	1,199	-	-	-	-	-	-	-	-	1,199
63-254	Foreign	COMPUFACH S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	1,081	-	1,081	-	-	-	-	-	-	-	-	1,081
64-254	Foreign	COMPUFACH S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	2,476	-	2,476	-	-	-	-	-	-	-	-	2,476
65-254	Foreign	COMPUFACH S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	1,281	1,284	3,145	-	-	-	-	-	-	-	-	3,145

## Details of Lease liabilities – continued

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Inducement	Currency	Type of Amortization	Rates		13-31-2019							Total		
								Effective	Nominal	Carrying amount								Non-current lease liabilities	
										Up to 90 days	More than 90 days	Current lease liabilities	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
TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS					
66-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE		Colombian pesos	Monthly	4.92	4.72	290	-	290	-	-	-	-	-	-	290
67-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE		Colombian pesos	Monthly	4.92	4.72	2,190	3,651	5,841	-	-	-	-	-	-	5,841
68-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE		Colombian pesos	Monthly	4.92	4.72	1,934	5,964	7,898	678	-	-	-	-	678	8,576
69-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE		Colombian pesos	Monthly	4.92	4.72	6,265	19,333	25,598	27,080	2,326	-	-	-	-	55,004
70-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE		Colombian pesos	Monthly	4.92	4.72	1,358	3,771	5,129	-	-	-	-	-	-	5,129
71-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE		Colombian pesos	Monthly	4.92	4.72	1,015	2,757	3,722	701	-	-	-	-	701	4,473
72-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE		Colombian pesos	Monthly	4.92	4.72	6,706	21,030	27,736	4,866	-	-	-	-	4,866	32,602
73-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HF FINANCIAL SERVICES S.A.		Colombian pesos	Monthly	4.92	4.72	17,663	21,494	39,157	-	-	-	-	-	-	39,157
74-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HF FINANCIAL SERVICES S.A.		Colombian pesos	Monthly	4.92	4.72	1,556	2,272	3,828	-	-	-	-	-	-	3,828
75-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HF FINANCIAL SERVICES S.A.		Colombian pesos	Monthly	4.92	4.72	2,712	4,620	7,332	-	-	-	-	-	-	7,332
76-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HF FINANCIAL SERVICES S.A.		Colombian pesos	Monthly	4.92	4.72	16,166	35,676	51,842	44,218	-	-	-	-	44,218	96,080
77-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HF FINANCIAL SERVICES S.A.		Colombian pesos	Monthly	4.92	4.72	1,761	5,282	7,043	-	5,869	-	-	-	-	12,912
78-254	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE		Colombian pesos	Monthly	3.09	3.10	77,144	18,707	95,851	-	-	-	-	-	-	95,851
79-254	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	HF FINANCIAL SERVICES S.A.		Brazilian real	Monthly	2.12	0.18	114,885	357,077	471,962	466,313	491,336	-	-	-	957,649	1,429,611
80-254	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	AR EMPREENDIMENTOS, WR CONSULTORIA		Brazilian real	Monthly	5.20	5.20	56,456	164,209	220,665	207,393	194,918	93,017	-	-	495,328	315,963
81-254	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	WR CONSULTORIA E EXECUCAO EM MADEIR		Brazilian real	Monthly	5.30	5.20	29,632	86,189	115,821	108,855	102,307	-	-	-	96,153	423,136
82-254	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	JBC 2 GESTAO PATRIMONIAL E PARTICIPACOES		Brazilian real	Monthly	5.20	5.20	42,053	122,317	164,370	154,483	145,191	125,407	-	-	425,081	589,451
83-254	Foreign	SONDA PROWORK INF. LTDA	BRASIL	BANCO SANTANDER		Brazilian real	Monthly	2.10	1.90	24,771	85,295	110,066	-	-	-	-	-	67,590	126,544
84-254	Foreign	SONDA PROWORK INF. LTDA	BRASIL	BANCO SANTANDER		Brazilian real	Monthly	2.00	1.80	9,261	10,922	20,183	-	-	-	-	-	-	20,183
85-254	Foreign	SONDA PROWORK INF. LTDA	BRASIL	INDEPENDENCIA IMOBILIARIA LTDA		Brazilian real	Monthly	5.20	5.20	7,821	23,748	30,569	28,730	27,002	12,886	-	-	-	68,618
86-254	Foreign	SONDA PROWORK INF. LTDA	BRASIL	ZARUK IMOVIS LTDA		Brazilian real	Monthly	5.20	5.20	25,366	73,750	99,106	93,145	44,450	-	-	-	-	137,595
87-254	Foreign	MEM SOLUTIONS S.A.	BRASIL	GMA IMPORTACAO, EXPORTACAO E SERVICOS LTDA		Brazilian real	Monthly	5.20	5.20	15,022	44,253	59,275	-	-	-	-	-	46,222	105,497
88-254	Foreign	MEM SOLUTIONS S.A.	BRASIL	IVO JOSÉ PEREIRA		Brazilian real	Monthly	5.20	5.20	401	1,167	1,568	-	-	-	-	-	-	748
89-254	Foreign	MEM SOLUTIONS S.A.	BRASIL	HEBERT BERGER		Brazilian real	Monthly	5.20	5.20	823	-	823	-	-	-	-	-	-	823
90-254	Foreign	MEM SOLUTIONS S.A.	BRASIL	ALEXANDRE DE ALMEIDA		Brazilian real	Monthly	5.20	5.20	535	1,556	2,091	-	-	-	-	-	-	998
91-254	Foreign	MEM SOLUTIONS S.A.	BRASIL	NADIA COELHO AGUIAR		Brazilian real	Monthly	5.20	5.20	535	1,556	2,091	-	-	-	-	-	-	998
92-254	Foreign	88 579 800-4	MICROGEO S.A.	CHILE	HF FINANCIAL SERVICES S.A.	U.S. Dollar	Monthly	5.00	5.00	3,436	1,157	4,593	-	-	-	-	-	-	4,593
93-254	Foreign	88 579 800-4	MICROGEO S.A.	CHILE	BANCO CREDITO E INVERSIONES	UF Chilean pesos	Monthly	2.20	2.20	64,385	195,716	260,101	267,039	274,162	281,476	288,084	221,786	1,333,447	1,593,548
94-254	Foreign	88 579 800-4	MICROGEO S.A.	CHILE	HF FINANCIAL SERVICES S.A.	U.S. Dollar	Monthly	6.65	5.00	976	3,045	4,021	4,346	-	-	-	-	758	5,104
95-254	Foreign	88 579 800-4	MICROGEO S.A.	CHILE	INVERSIONES Y ASESORIAS CEDRON LTDA.	UF Chilean pesos	Monthly	2.50	2.50	2,773	8,461	11,234	-	11,988	-	13,365	-	-	35,964
96-254	Foreign	SONDA MEXICO S.A.	MEXICO	SISTEMEX S.A. DE C.V.		Mexican peso	Monthly	4.04	4.04	4,531	19,592	26,123	-	-	-	-	-	-	26,123
97-254	Foreign	SONDA MEXICO S.A.	MEXICO	TOSUIS S.A. DE C.V.		Mexican peso	Monthly	4.04	4.04	65,286	195,865	261,153	62,878	-	-	-	-	-	62,878
98-254	Foreign	SONDA MEXICO S.A.	MEXICO	INMUEBLES SAN DOMINGOS S.A. DE C.V.		Mexican peso	Monthly	4.04	4.04	5,169	15,508	20,677	-	-	-	-	-	-	20,677
99-254	Foreign	SONDA MEXICO S.A.	MEXICO	PANEL SA DE C.V.		Mexican peso	Monthly	4.04	4.04	1,185	3,555	4,740	1,840	-	-	-	-	-	1,840
100-254	Foreign	SONDA MEXICO S.A.	MEXICO	SERVICIOS BTF S.A. DE C.V.		Mexican peso	Monthly	4.04	4.04	11,577	34,132	45,809	45,809	32,117	-	-	-	-	77,626
101-254	Foreign	SONDA MEXICO S.A.	MEXICO	SERVICIOS BTF S.A. DE C.V.		Mexican peso	Monthly	4.04	4.04	2,562	7,685	10,247	10,247	7,231	-	-	-	-	17,478
102-254	Foreign	SONDA MEXICO S.A.	MEXICO	OPERADORA DE NEGOCIOS CCV S.A. DE C.V.		Mexican peso	Monthly	4.04	4.04	12,852	38,555	51,407	51,407	4,465	-	-	-	-	55,872
103-254	Foreign	SONDA MEXICO S.A.	MEXICO	OPERADORA DE NEGOCIOS CCV S.A. DE C.V.		Mexican peso	Monthly	4.04	4.04	30,699	92,094	122,792	122,792	71,038	-	-	-	-	193,830
104-254	Foreign	SONDA MEXICO S.A.	MEXICO	SERV. DE VALET Y EST. ASPV. S.A. DE C.V.		Mexican peso	Monthly	4.04	4.04	11,661	34,982	46,643	46,643	37,564	-	-	-	-	84,207
105-254	Foreign	SONDA MEXICO S.A.	MEXICO	SERVICIOS TOKS S.A. DE C.V.		Mexican peso	Monthly	10.31	10.31	3,770	11,311	15,081	12,182	-	-	-	-	-	12,182
106-254	Foreign	SONDA MEXICO S.A.	MEXICO	MINI BODEGAS PERIFERICO S.A. DE C.V.		Mexican peso	Monthly	4.04	4.04	408	1,223	1,631	-	-	-	-	-	-	1,631
107-254	Foreign	SONDA MEXICO S.A.	MEXICO	MINI BODEGAS PERIFERICO S.A. DE C.V.		Mexican peso	Monthly	4.04	4.04	798	2,395	3,193	-	-	-	-	-	-	3,193
108-254	Foreign	SONDA MEXICO S.A.	MEXICO	PREVIS S.A. DE C.V.		Mexican peso	Monthly	10.31	10.31	7,201	21,604	28,805	-	-	-	-	-	-	28,805
109-254	Foreign	NOVIS MEXICO	MEXICO	ALEJANDRO CASTAÑÓN		Mexican peso	Monthly	4.00	4.00	9,480	28,440	37,920	28,440	-	-	-	-	-	28,440
110-254	Foreign	NOVIS MEXICO	MEXICO	VENDO O RENTO		Mexican peso	Monthly	4.00	4.00	10,117	20,235	30,352	25,259	-	-	-	-	-	25,259
111-254	Foreign	NOVIS MEXICO	MEXICO	TELMEX		Mexican peso	Monthly	4.00	4.00	98,895	296,685	395,580	-	-	-	-	-	-	395,580
112-254	Foreign	96 967 100-K	NOVIS S.A.	CHILE	BANCO DE CHILE	UF Chilean pesos	Monthly	0.84	0.84	17,824	5,986	23,810	-	-	-	-	-	-	23,810
113-254	Foreign	96 967 100-K	NOVIS S.A.	CHILE	BANCO CREDITO E INVERSIONES	UF Chilean pesos	Monthly	1.20	1.21	3,804	8,760	12,564	-	-	-	-	-	-	12,564
114-254	Foreign	96 967 100-K	NOVIS S.A.	CHILE	BANCO CREDITO E INVERSIONES	UF Chilean pesos	Monthly	1.08	1.09	2,447	4,933	7,380	-	-	-	-	-	-	7,380
115-254	Foreign	96 967 100-K	NOVIS S.A.	CHILE	BANCO CREDITO E INVERSIONES	UF Chilean pesos	Monthly	1.44	1.45	5,459	12,945	18,404	23,001	23,001	5,965	-	-	-	51,967
116-254	Foreign	96 967 100-K	NOVIS S.A.	CHILE	BANCO CREDITO E INVERSIONES	UF Chilean pesos	Monthly	1.20	1.21	8,220	20,474	28,794	36,225	12,008	-	-	-	-	84,458
117-254	Foreign	96 967 100-K	NOVIS S.A.	CHILE	BANCO ITAU	U.S. Dollar	Monthly	6.00	6.00	11,789	21,215	33,004	-	-	-	-	-	-	33,004
118-254	Foreign	96 967 100-K	NOVIS S.A.	CHILE	BANCO ITAU	U.S. Dollar	Monthly	6.00	6.00	4,867	3,254	8,121	-	-	-	-	-	-	8,121
119-254	Foreign	96 967 100-K	NOVIS S.A.	CHILE	BANCO ITAU	U.S. Dollar	Monthly	6.00	6.00	2,711	5,462	8,173	-	-	-	-	-	-	8,173
120-254	Foreign	96 967 100-K	NOVIS S.A.	CHILE	BRUNO FRIGONE	UF Chilean pesos	Monthly	1.00	1.00	1,529	4,077	5,606	-	3,548	-	-	-	-	2,548
121-254	Foreign	PARS PROD. DE PROC. DE DATOS LTDA.	BRASIL	CMS PARTICIPACOES S.A.		Brazilian real	Monthly	5.20	5.20	51,044	-	51,044	54,271	-	-	-	-	-	54,271
122-254	Foreign	86 731 200-5	QUINTEC CHILE S.A.	CHILE	INMOBILIARIA VILLA MAR LTDA	UF Chilean pesos	Monthly	3.00	3.00	1,349	4,116	5,465	5,649	5,832	6,016	-	-	-	27,962
123-254	Foreign	86 731 200-5	QUINTEC CHILE S.A.	CHILE	INMOBILIARIA RAMSIY CAR LTDA	UF Chilean pesos	Monthly	3.00	3.00	10,364	31,621	41,985	43,394	44,804	46,213	-	-	-	134,411
124-254	Foreign	86 731 200-5	QUINTEC CHILE S.A.	CHILE	STORBOX S.A.	UF Chilean pesos	Monthly	3.00	3.00	2,008	6,126	8,134	8,407	8,680	8,953	-	-	-	26,040
125-254	Foreign	78 936 330-7	ITEM LTDA	CHILE	INMOBILIARIA MALL VINA DEL MAR S.A.	UF Chilean pesos	Monthly	3.00	3.00	7,740	27,538	35,278	39,231	41,807	46,155	-	-	-	127,193
126-254	Foreign	78 936 330-7	ITEM LTDA	CHILE	NIUEVOS DESARROLLOS S.A.	UF Chilean pesos	Monthly	3.00	3.00	5,174	17,602	22,776	24,329	26,950	28,609	-	-	-	79,038
127-254	Foreign	78 936 330-7	ITEM LTDA	CHILE	PLAZA VESPUCCIO S.A.	UF Chilean pesos	Monthly	3.00	3.00	12,053	41,005	53,058	56,207	62,763	66,227	-	-	-	185,197
128-254	Foreign	78 936 330-7	ITEM LTDA	CHILE	NIUEVOS DESARROLLOS S.A.	UF Chilean pesos	Monthly	3.00	3.00	22,679	77,175	99,854	108,437	118,230	127,670	-	-	-	354,337
129-254	Foreign	78 936 330-7	ITEM LTDA	CHILE	NIUEVOS DESARROLLOS S.A.	UF Chilean pesos	Monthly	3.00	3.00	7,402	24,052	31,454	38,105	42,239	44,888	-	-	-	125,232
130-254	Foreign	78 936 330-7	ITEM LTDA	CHILE	FANTAZZI & JIMENEZ LTDA.	UF Chilean pesos	Monthly	3.00	3.00	11,202	7,515	18,717	-	-	-	-	-	-	18,717















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	Rates		Placed nominal value										Non-current lease liabilities	Total
								Effective	Nominal	Up to 90 days	More than 90 days	Current lease liabilities	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				
																		TbChS	TbChS		
196-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	5.408	10.816	7.211	-	-	-	-	-	-	7.211	18.007		
197-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	55.037	110.074	73.383	-	-	-	-	-	-	73.383	183.457		
198-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	4.868	9.736	6.491	-	-	-	-	-	-	6.491	16.227		
199-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	82.814	165.628	36.806	-	-	-	-	-	-	36.806	202.434		
200-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	41.107	82.214	22.837	-	-	-	-	-	-	22.837	105.051		
201-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	9.670	19.340	5.372	-	-	-	-	-	-	5.372	24.712		
202-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	3.830	7.660	5.909	-	-	-	-	-	-	5.909	14.796		
203-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	43.777	87.554	-	-	-	-	-	-	-	-	87.554		
204-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	36.000	72.000	4.600	-	-	-	-	-	-	4.600	76.600		
205-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	30.542	61.084	3.394	-	-	-	-	-	-	3.394	64.478		
206-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	78.809	157.618	-	-	-	-	-	-	-	-	157.618		
207-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	9.986	19.972	21.082	-	-	-	-	-	-	21.082	49.931		
208-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	5.255	10.510	11.094	-	-	-	-	-	-	11.094	26.775		
209-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	335.896	671.792	335.896	-	-	-	-	-	-	335.896	1,042.314		
210-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	39.075	78.150	86.833	-	-	-	-	-	-	86.833	204.058		
211-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	45.109	90.218	105.255	-	-	-	-	-	-	105.255	245.994		
212-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCOLOMBIA	Colombian pesos	Monthly	2.44	2.44	27.588	55.176	61.307	-	-	-	-	-	-	61.307	141.866		
213-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCOLOMBIA	Colombian pesos	Monthly	2.44	2.44	7.115	14.230	14.875	-	-	-	-	-	-	14.875	34.561		
214-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCOLOMBIA	Colombian pesos	Monthly	2.44	2.44	3.973	7.946	10.154	-	-	-	-	-	-	10.154	28.254		
215-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	2.44	2.44	25.990	51.980	34.653	-	-	-	-	-	-	34.653	86.633		
216-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	5.966	11.932	15.259	-	-	-	-	-	-	15.259	38.495		
217-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	2.44	2.44	16.279	32.558	14.470	-	-	-	-	-	-	14.470	47.028		
218-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	2.44	2.44	6.467	12.934	13.653	-	-	-	-	-	-	13.653	31.617		
219-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	2.44	2.44	46.889	93.778	10.420	-	-	-	-	-	-	10.420	104.498		
220-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	2.44	2.44	6.322	12.644	-	-	-	-	-	-	-	-	12.644		
221-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	2.44	2.44	2.876	-	2.876	-	-	-	-	-	-	-	2.876		
222-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCOLOMBIA	Colombian pesos	Monthly	2.44	2.44	2.284	-	2.284	-	-	-	-	-	-	-	2.284		
223-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCOLOMBIA	Colombian pesos	Monthly	2.44	2.44	27.017	-	27.017	-	-	-	-	-	-	-	27.017		
224-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	2.44	2.44	35.412	-	35.412	-	-	-	-	-	-	-	35.412		
225-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	2.44	2.44	2.192	-	2.192	-	-	-	-	-	-	-	2.192		
226-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	2.44	2.44	29.922	-	29.922	-	-	-	-	-	-	-	29.922		
227-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	2.44	2.44	1.694	-	1.694	-	-	-	-	-	-	-	1.694		
228-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	INGVORP	Colombian pesos	Monthly	2.44	2.44	16.271	-	16.271	-	-	-	-	-	-	-	16.271		
229-254	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	OFFICE TO GO	Colombian pesos	Monthly	2.44	2.44	26.082	-	26.082	-	-	-	-	-	-	-	26.082		
230-254	Foreign	SONDA ECUADOR	ECUADOR	MAYRA ALVAREZ	U.S. Dollar	Monthly	7.72	8.00	35.192	35.192	70.384	54.495	59.618	39.497	4.212	20.541	277.925	1,999.088			
231-254	Foreign	SONDA DEL PERU S.A.	PERU	ALPINA INVERSIONES INMOBILIARIAS S.A.	U.S. Dollar	Monthly	4.90	4.90	165.501	165.501	331.002	226.736	233.228	240.533	247.749	719.550	1,668.086	1,999.088			
232-254	83.628.100.4	SONDA S.A.	CHILE	DELANO MOLINA SERRIO Y OTRO	UF Chilean pesos	Monthly	3.00	3.00	11.486	11.486	22.972	15.315	15.315	15.315	-	-	45.945	68.917			
233-254	83.628.100.4	SONDA S.A.	CHILE	MANUEL CARTES SANHUAZA	UF Chilean pesos	Monthly	3.00	3.00	2.421	2.421	4.842	3.227	3.227	3.227	-	-	9.681	14.533			
234-254	83.628.100.4	SONDA S.A.	CHILE	INMOBILIARIA E INVERSIONES QUILMENCO LTDA.	UF Chilean pesos	Monthly	3.00	3.00	4.841	4.841	9.682	6.455	6.455	6.455	-	-	19.365	29.047			
235-254	83.628.100.4	SONDA S.A.	CHILE	KATA RIVEROS SALAZAR	UF Chilean pesos	Monthly	3.00	3.00	7.644	7.644	15.288	10.192	10.192	10.192	-	-	30.576	45.864			
236-254	83.628.100.4	SONDA S.A.	CHILE	SOC. INMB TIERRA NUEVA	UF Chilean pesos	Monthly	3.00	3.00	7.593	7.593	15.186	10.124	10.124	10.124	-	-	30.372	45.558			
237-254	83.628.100.4	SONDA S.A.	CHILE	MERCADO MAYORISTA DE SANTIAGO S.A.	UF Chilean pesos	Monthly	3.00	3.00	39.324	39.324	78.648	52.432	52.432	52.432	-	-	157.296	235.944			
238-254	83.628.100.4	SONDA S.A.	CHILE	SIEGFRIED NEFFROD FREMANN	UF Chilean pesos	Monthly	3.00	3.00	2.803	2.803	5.606	3.737	3.737	3.737	-	-	11.211	16.817			
239-254	83.628.100.4	SONDA S.A.	CHILE	GERMAN HOFMANN KISCH	UF Chilean pesos	Monthly	3.00	3.00	3.185	3.185	6.370	4.246	4.246	4.246	-	-	12.738	19.108			
240-254	83.628.100.4	SONDA S.A.	CHILE	SOC. INMOBILIARIA INV. MAXA	UF Chilean pesos	Monthly	3.00	3.00	4.204	4.204	8.408	5.605	5.605	5.605	-	-	16.815	25.223			
241-254	83.628.100.4	SONDA S.A.	CHILE	INMOBILIARIA CRISTAL LTDA.	UF Chilean pesos	Monthly	3.00	3.00	3.287	3.287	6.574	4.382	4.382	4.382	-	-	13.146	19.720			
242-254	83.628.100.4	SONDA S.A.	CHILE	FUNDACION DE SALUD TRABAJADORES DEL BCO. DEL	UF Chilean pesos	Monthly	3.00	3.00	10.956	10.956	21.912	14.608	14.608	14.608	-	-	43.824	65.736			
243-254	83.628.100.4	SONDA S.A.	CHILE	CAMARA DE COMERCIO DE LOS ANGELES	UF Chilean pesos	Monthly	3.00	3.00	2.110	2.110	4.220	2.813	2.813	2.813	-	-	8.439	12.659			
244-254	83.628.100.4	SONDA S.A.	CHILE	GANADERA EL PILAR LTDA.	UF Chilean pesos	Monthly	3.00	3.00	2.803	2.803	5.606	3.737	3.737	3.737	-	-	11.211	16.817			
245-254	83.628.100.4	SONDA S.A.	CHILE	YAMIRA GARCILLO BOBRO	Chilean pesos	Monthly	3.00	3.00	3.291	3.291	6.582	4.348	4.348	4.348	-	-	13.392	20.014			
246-254	83.628.100.4	SONDA S.A.	CHILE	INVERSIONES SUAZO BORZONE LTDA.	Chilean pesos	Monthly	3.00	3.00	2.928	2.928	5.856	3.904	3.904	3.904	-	-	11.712	17.568			
247-254	83.628.100.4	SONDA S.A.	CHILE	ROSA MARIA ESTER VILLANUNIZ	Chilean pesos	Monthly	3.00	3.00	2.841	2.841	5.682	3.787	3.787	3.787	-	-	11.371	17.058			
248-254	83.628.100.4	SONDA S.A.	CHILE	GILLESIMO ROSALES ACEVEDO	Chilean pesos	Monthly	3.00	3.00	3.116	3.116	6.232	4.155	4.155	4.155	-	-	12.442	18.662			
249-254	83.628.100.4	SONDA S.A.	CHILE	GERONA CAPITAL ASSETS	Chilean pesos	Monthly	7.28	7.28	-	117.832	117.832	-	-	-	-	-	-	117.832	183.664		
250-254	Foreign	SONDA SERVICIOS S.A.S.	COLOMBIA	ALIANZA FIDUCIARIA	Colombian pesos	Monthly	4.79	4.79	410.532	821.064	821.064	552.000	368.000	920.000	-	-	920.000	1,741.064			
251-254	96.831.020.4	TECNOGLOBAL S.A.	CHILE	JOSEFINA ECHAZARRETA BURTADO	UF Chilean pesos	Monthly	3.00	3.00	70.067	70.067	140.134	93.423	7.785	-	-	-	101.208	241.342			
252-254	96.831.020.4	TECNOGLOBAL S.A.	CHILE	BORROR FLEX CENTER S.A.	UF Chilean pesos	Monthly	3.00	3.00	49.429	49.429	98.858	65.906	65.906	10.984	-	-	142.796	241.654			
253-254	83.628.100.4	SONDA S.A.	CHILE	SOC. DE ING. ARQ Y SERV. GENERALES LOADER	UF Chilean pesos	Monthly	3.00	3.00	3.083	3.083	6.166	4.111	4.111	4.111	-	-	12.333	18.499			
254-254	Foreign	SONDA URUGUAY S.A.	URUGUAY	GAYO GARCIA ESTHER, GARCIA VILLAR EMILIO Y OTRO	U.S. Dollar	Monthly	4.37	4.37	142.472	142.466	284.932	147.023	-	-	-	-	147.023	431.961			
Total									8.798.191	17.521.573	8.466.352	6.440.939	4.395.811	1.590.727	1.082.288	231.037	39.838.810				

## Details of Lease liabilities – continued

Lease number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indexation	Currency	Type of Amortization	Rates		12.31.2018										Non-current lease liabilities TChCs	Total TChCs	
								Effective	Nominal	Carrying amount												
								Up to 90 days TChCs	More than 90 days TChCs	Current lease liabilities TChCs	More than 1 up to 3 years TChCs	More than 2 up to 3 years TChCs	More than 3 up to 4 years TChCs	More than 4 up to 5 years TChCs	More than 5 years TChCs							
1-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	21.00	21.00	2.303	6.173	8.476	-	-	-	-	-	-	-	-	8.476	8.476	
2-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	12.00	12.00	44.988	128.524	173.512	-	-	-	-	-	-	-	-	173.512	173.512	
3-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	12.00	12.00	12.340	41.085	53.425	-	-	-	-	-	-	-	-	53.425	53.425	
4-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	19.00	19.00	3.278	9.393	12.671	-	-	-	-	-	-	-	-	12.671	12.671	
5-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	19.00	19.00	1.498	4.848	6.346	-	-	-	-	-	-	-	-	6.346	6.346	
6-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	19.00	19.00	1.420	4.578	5.998	-	-	-	-	-	-	-	993	6.993		
7-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	19.00	19.00	1.170	3.785	4.955	921	-	-	-	-	-	-	-	921	5.876	
8-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	20.00	20.00	387	1.248	1.635	618	-	-	-	-	-	-	-	618	2.253	
9-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	28.00	28.00	1.768	6.470	8.238	2.589	-	-	-	-	-	-	-	2.589	10.827	
10-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	16.00	16.00	6.967	22.019	28.886	13.731	-	-	-	-	-	-	-	13.731	42.617	
11-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	14.00	14.00	12.689	40.671	53.360	30.651	-	-	-	-	-	-	-	30.651	84.011	
12-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	22.00	22.00	976	3.102	4.078	3.621	-	-	-	-	-	-	-	3.621	7.699	
13-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	22.00	22.00	11.726	37.843	49.569	38.366	-	-	-	-	-	-	-	38.366	87.455	
14-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	26.00	26.00	379	1.214	1.593	595	-	-	-	-	-	-	-	1.595	3.188	
15-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	3.255	10.207	13.462	16.538	3.010	-	-	-	-	-	-	19.548	33.010	
16-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	6.821	21.427	28.248	34.494	6.468	-	-	-	-	-	-	40.962	69.210	
17-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	6.037	19.091	25.128	30.812	11.764	-	-	-	-	-	-	42.576	67.704	
18-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	15.758	49.407	65.165	80.061	15.091	-	-	-	-	-	-	95.152	160.317	
19-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	2.083	6.531	8.614	10.583	1.959	-	-	-	-	-	-	12.542	21.156	
20-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	21.00	21.00	18.282	57.131	75.383	92.941	18.048	-	-	-	-	-	-	110.989	186.372	
21-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	7.373	23.121	30.494	37.464	6.830	-	-	-	-	-	-	44.294	74.788	
22-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	8.912	28.182	37.094	45.484	17.365	-	-	-	-	-	-	62.849	99.943	
23-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	11.810	37.266	49.076	60.119	22.864	-	-	-	-	-	-	83.075	132.151	
24-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	14.00	14.00	6.847	21.519	28.366	34.136	9.599	-	-	-	-	-	-	43.735	72.101	
25-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	14.00	14.00	66.346	208.100	274.446	330.174	124.905	-	-	-	-	-	-	455.279	729.275	
26-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	18.00	18.00	7.802	24.659	32.461	39.552	11.192	-	-	-	-	-	-	50.744	83.205	
27-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	23.00	23.00	7.05	2.204	3.909	3.555	1.357	-	-	-	-	-	-	4.912	7.821	
28-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	25.00	25.00	128	398	526	644	311	-	-	-	-	-	-	955	1.481	
29-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	25.00	25.00	820	2.542	3.362	4.120	2.834	-	-	-	-	-	-	6.954	10.316	
30-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	15.00	15.00	874	2.718	3.592	4.359	2.529	-	-	-	-	-	-	8.888	10.488	
31-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	17.00	17.00	1.173	3.639	4.812	5.854	4.003	-	-	-	-	-	-	9.857	14.669	
32-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	15.00	15.00	9.553	29.716	39.269	47.658	27.651	-	-	-	-	-	-	75.309	114.578	
33-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	35.00	35.00	188	581	769	953	661	-	-	-	-	-	-	1.614	2.383	
34-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	29.00	29.00	854	2.646	3.500	4.310	2.974	-	-	-	-	-	-	7.284	10.784	
35-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	29.00	29.00	3.274	10.139	13.413	16.528	11.413	-	-	-	-	-	-	27.941	41.354	
36-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	30.00	30.00	978	3.017	3.995	4.938	3.956	-	-	-	-	-	-	8.888	12.881	
37-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	3.356	10.271	13.627	16.763	19.306	-	-	-	-	-	-	36.069	49.696	
38-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	28.00	28.00	459	1.412	1.871	2.307	2.145	-	-	-	-	-	-	4.452	6.323	
39-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	28.00	28.00	1.888	5.681	7.569	9.389	11.754	4.500	-	-	-	-	-	25.643	33.212	
40-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	CA PROGRIE COMP. PARTIC. E SERV. LTDA.	Brazilian real	Monthly	5.00	5.00	12.911	10.767	23.698	-	-	-	-	-	-	-	-	-	23.698	23.698
41-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	31.00	31.00	370	1.127	1.497	1.856	2.315	-	-	-	-	-	-	4.171	5.668	
42-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	898	2.735	3.633	4.477	5.587	516	-	-	-	-	-	10.559	14.183	
43-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	34.00	34.00	8.071	18.613	26.683	36.832	-	-	-	-	-	-	-	16.832	43.516	
44-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	34.00	34.00	1.247	2.891	4.138	2.223	-	-	-	-	-	-	-	-	2.223	6.361
45-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	31.00	31.00	12.019	26.897	38.916	21.442	-	-	-	-	-	-	-	21.442	60.338	
46-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	33.00	33.00	6.547	15.022	21.569	15.671	-	-	-	-	-	-	-	15.671	37.240	
47-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	26.00	26.00	63.202	125.196	188.398	232.887	266.205	183.585	-	-	-	-	-	682.677	871.075	
48-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	21.00	21.00	313	970	1.283	1.219	-	-	-	-	-	-	-	1.436	2.719	
49-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	23.00	23.00	10.707	35.796	44.413	49.369	4.280	-	-	-	-	-	-	53.649	98.062	
50-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	23.00	23.00	4.097	14.796	19.483	21.658	1.877	-	-	-	-	-	-	23.535	43.018	

## Details of Lease liabilities – continued

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indexation	Currency	Type of Amortisation	Rates		13-31-2018										Total
								Effective	Nominal	Carrying amount										
										Up to 90 days	More than 90 days	Current lease liabilities	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 lease liabilities	Total	
51-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	38,00	38,00	5,557	17,454	22,991	28,634	2,018	-	-	-	-	-	30,652	53,643
52-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	21,00	21,00	14,520	45,455	59,975	73,351	11,000	-	-	-	-	-	86,351	146,726
53-191	Foreign	ATIVAS DATACENTER S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	27,00	27,00	9,405	29,441	38,846	47,843	8,356	-	-	-	-	-	56,199	95,045
54-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	4,92	4,72	5,167	3,773	8,940	-	-	-	-	-	-	-	-	8,940
55-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	4,92	4,72	4,461	10,850	15,311	-	-	-	-	-	-	-	-	15,311
56-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	4,92	4,72	6,683	2,261	8,944	-	-	-	-	-	-	-	-	8,944
57-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	4,92	4,72	1,618	5,091	6,709	7,379	1,957	-	-	-	-	-	9,336	16,045
58-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	4,92	4,72	24,829	-	24,829	-	-	-	-	-	-	-	-	24,829
59-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO BBVA	Colombian pesos	Monthly	4,92	4,72	6,483	15,741	22,224	-	-	-	-	-	-	-	-	22,224
60-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO BBVA	Colombian pesos	Monthly	4,92	4,72	501	1,396	1,897	-	-	-	-	-	-	-	-	1,897
61-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO BBVA	Colombian pesos	Monthly	4,92	4,72	846	2,639	3,485	1,847	-	-	-	-	-	-	-	1,847
62-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO BBVA	Colombian pesos	Monthly	4,92	4,72	739	1,670	2,409	1,569	-	-	-	-	-	-	-	1,569
63-191	Foreign	COMPUFACIL S.A.S.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4,92	4,72	1,108	-	1,108	-	-	-	-	-	-	-	-	1,108
64-191	Foreign	COMPUFACIL S.A.S.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4,92	4,72	454	-	454	-	-	-	-	-	-	-	-	454
65-191	Foreign	COMPUFACIL S.A.S.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4,92	4,72	441	-	441	-	-	-	-	-	-	-	-	441
66-191	Foreign	COMPUFACIL S.A.S.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4,92	4,72	3,852	-	3,852	-	-	-	-	-	-	-	-	3,852
67-191	Foreign	COMPUFACIL S.A.S.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4,92	4,72	5,687	1,400	7,087	-	-	-	-	-	-	-	-	7,087
68-191	Foreign	COMPUFACIL S.A.S.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4,92	4,72	43,876	-	43,876	-	-	-	-	-	-	-	-	43,876
69-191	Foreign	COMPUFACIL S.A.S.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4,92	4,72	11,878	23,401	35,279	15,004	-	-	-	-	-	-	-	50,283
70-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	48,549	-	48,549	-	-	-	-	-	-	-	-	48,549
71-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	12,993	-	12,993	-	-	-	-	-	-	-	-	12,993
72-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	25,077	-	25,077	-	-	-	-	-	-	-	-	25,077
73-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	29,659	-	29,659	-	-	-	-	-	-	-	-	29,659
74-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	12,569	-	12,569	-	-	-	-	-	-	-	-	12,569
75-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	5,144	-	5,144	-	-	-	-	-	-	-	-	5,144
76-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	803	-	803	-	-	-	-	-	-	-	-	803
77-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	2,379	-	2,379	-	-	-	-	-	-	-	-	2,379
78-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	2,586	3,565	6,151	-	-	-	-	-	-	-	-	6,151
79-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	1,610	2,386	3,996	-	-	-	-	-	-	-	-	3,996
80-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	3,426	2,516	5,942	-	-	-	-	-	-	-	-	5,942
81-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	1,056	2,957	4,013	384	-	-	-	-	-	-	-	384
82-191	Foreign	COMPUFACIL S.A.S.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	4,92	4,72	1,914	2,207	4,121	-	-	-	-	-	-	-	-	4,121
83-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	5,661	-	5,661	-	-	-	-	-	-	-	-	5,661
84-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	3,849	2,570	6,419	-	-	-	-	-	-	-	-	6,419
85-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	1,449	970	2,419	-	-	-	-	-	-	-	-	2,419
86-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	2,547	1,716	4,263	-	-	-	-	-	-	-	-	4,263
87-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	1,017	1,713	2,730	-	-	-	-	-	-	-	-	2,730
88-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	741	1,248	1,989	-	-	-	-	-	-	-	-	1,989
89-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	384	781	1,165	-	-	-	-	-	-	-	-	1,165
90-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	2,377	4,790	7,167	-	-	-	-	-	-	-	-	7,167
91-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	13,631	33,044	46,675	-	-	-	-	-	-	-	-	46,675
92-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	10,300	7,346	10,376	-	-	-	-	-	-	-	-	10,376
93-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	1,584	2,721	4,305	-	-	-	-	-	-	-	-	4,305
94-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	803	2,451	3,254	-	-	-	-	-	-	-	-	3,254
95-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	3,946	10,693	14,639	1,354	-	-	-	-	-	-	-	1,354
96-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	714	1,191	1,905	-	-	-	-	-	-	-	-	1,905
97-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	1,609	4,878	6,487	1,095	-	-	-	-	-	-	-	1,095
98-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	948	2,575	3,523	1,314	-	-	-	-	-	-	-	1,314
99-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	2,203	5,945	8,148	3,012	-	-	-	-	-	-	-	3,012
100-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	1,651	5,052	6,703	2,873	-	-	-	-	-	-	-	2,873





## Details of Lease liabilities – continued

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indexation	Currency	Type of amortization	Rates		12/31/2018							Non-current lease liabilities	Total			
								Effective	Nominal	Carrying amount											
										Up to 90 days	More than 90 days	Current lease liabilities	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		
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$								
101-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	1,924	5,810	7,734	-	-	-	-	-	-	-	7,734		
102-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	720	2,278	2,998	264	-	-	-	-	-	-	3,262		
103-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	2,000	5,332	7,332	5,999	-	-	-	-	-	2,999	13,331		
104-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	1,672	5,155	6,827	7,212	419	-	-	-	-	7,631	14,668		
105-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	5,400	16,671	22,071	23,367	24,739	2,126	-	-	-	50,332	72,303		
106-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	1,135	3,152	4,287	5,090	-	-	-	-	-	5,090	9,377		
107-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	890	2,418	3,308	3,751	68	-	-	-	-	4,391	7,699		
108-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	5,684	17,576	23,180	25,323	4,442	-	-	-	-	29,765	52,945		
109-191	Foreign	COMPUFACIL S.A.S.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4,92	4,72	16,127	35,324	51,451	31,399	-	-	-	-	-	31,399	82,850		
110-191	Foreign	COMPUFACIL S.A.S.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4,92	4,72	1,420	3,111	4,531	3,111	-	-	-	-	-	3,111	7,642		
111-191	Foreign	COMPUFACIL S.A.S.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4,92	4,72	2,476	5,424	7,900	6,026	-	-	-	-	-	6,026	13,926		
112-191	Foreign	COMPUFACIL S.A.S.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4,92	4,72	14,576	32,015	46,591	43,338	40,391	-	-	-	-	83,729	130,320		
113-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	34,545	75,325	109,870	33,478	-	-	-	-	-	33,478	143,348		
114-191	Foreign	COMPUFACIL S.A.S.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	4,92	4,72	5,845	12,727	18,572	7,870	-	-	-	-	-	7,870	25,642		
115-191	Foreign	CTIS TECNOLOGIA S.A.	Brazil	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	21,21	19,23	75,533	226,599	300,132	579,686	-	-	-	-	-	579,686	881,218		
116-191	Foreign	SONDA PROCWORK INF. LTDA	Brazil	BANCO SANTANDER	Brazilian real	Monthly	21,02	19,18	18,822	-	18,822	-	-	-	-	-	-	-	18,822		
117-191	Foreign	SONDA PROCWORK INF. LTDA	Brazil	BANCO SANTANDER	Brazilian real	Monthly	21,02	19,18	9,751	4,295	14,046	-	-	-	-	-	-	-	14,046		
118-191	Foreign	SONDA PROCWORK INF. LTDA	Brazil	BANCO SANTANDER	Brazilian real	Monthly	21,02	19,18	19,991	15,804	35,795	13,544	-	-	-	-	-	13,544	49,339		
119-191	Foreign	SONDA PROCWORK INF. LTDA	Brazil	BANCO SANTANDER	Brazilian real	Monthly	21,02	19,18	4,827	19,920	18,747	-	-	-	-	-	-	-	18,747		
120-191	88.579.800-J	MICROGEO S.A.	Chile	HP FINANCIAL SERVICES S.A.	U.S. Dollar	Monthly	5,00	5,00	3,360	9,284	12,644	4,262	-	-	-	-	-	4,262	16,906		
121-191	88.579.800-J	MICROGEO S.A.	Chile	BANCO CREDITO E INVERSIONES	Chilean pesos	Monthly	1,80	1,80	40,478	151,174	200,652	205,518	210,127	214,839	219,658	415,580	-	1,265,722	1,466,374		
122-191	96.967.100-K	NOVIS S.A.	Chile	BANCO DE CHILE	Chilean pesos	Monthly	1,44	1,45	11,652	31,071	42,723	-	-	-	-	-	-	-	42,723		
123-191	96.967.100-K	NOVIS S.A.	Chile	BANCO DE CHILE	Chilean pesos	Monthly	1,92	1,94	-	-	7,210	-	-	-	-	-	-	-	7,210		
124-191	96.967.100-K	NOVIS S.A.	Chile	BANCO DE CHILE	Chilean pesos	Monthly	0,84	0,84	6,156	12,313	18,469	-	-	-	-	-	-	-	18,469		
125-191	96.967.100-K	NOVIS S.A.	Chile	BANCO DE CHILE	Chilean pesos	Monthly	1,20	1,21	15,772	26,287	42,059	-	-	-	-	-	-	-	42,059		
126-191	96.967.100-K	NOVIS S.A.	Chile	BANCO DE CHILE	Chilean pesos	Monthly	0,84	0,84	17,200	51,599	68,799	23,185	-	-	-	-	-	-	23,185	91,984	
127-191	96.967.100-K	NOVIS S.A.	Chile	BANCO CREDITO E INVERSIONES	Chilean pesos	Monthly	1,08	1,09	12,352	24,705	37,057	-	-	-	-	-	-	-	37,057		
128-191	96.967.100-K	NOVIS S.A.	Chile	BANCO CREDITO E INVERSIONES	Chilean pesos	Monthly	1,20	1,21	3,663	10,988	14,651	12,429	-	-	-	-	-	-	12,429	27,089	
129-191	96.967.100-K	NOVIS S.A.	Chile	BANCO CREDITO E INVERSIONES	Chilean pesos	Monthly	1,20	1,21	6,926	20,777	27,703	-	-	-	-	-	-	-	27,703		
130-191	96.967.100-K	NOVIS S.A.	Chile	BANCO CREDITO E INVERSIONES	Chilean pesos	Monthly	1,08	1,09	2,351	7,055	9,406	7,186	-	-	-	-	-	-	7,186	16,592	
131-191	96.967.100-K	NOVIS S.A.	Chile	BANCO ITAU	Chilean pesos	Monthly	1,32	1,33	11,312	33,937	45,249	34,670	-	-	-	-	-	-	34,670	79,919	
132-191	96.967.100-K	NOVIS S.A.	Chile	BANCO ITAU	Chilean pesos	Monthly	0,96	0,96	4,694	14,082	18,776	7,908	-	-	-	-	-	-	7,908	26,684	
133-191	96.967.100-K	NOVIS S.A.	Chile	BANCO ITAU	Chilean pesos	Monthly	0,96	0,96	2,609	7,826	10,435	7,958	-	-	-	-	-	-	7,958	18,393	
134-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	2,813	1,388	4,201	-	-	-	-	-	-	-	4,201	8,203	
135-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	3,096	5,254	8,350	-	-	-	-	-	-	-	8,350	11,446	
136-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	1,944	4,640	6,584	-	-	-	-	-	-	-	6,584	8,528	
137-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	836	1,661	2,497	-	-	-	-	-	-	-	2,497	3,133	
138-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	24,231	75,449	99,680	-	-	-	-	-	-	-	99,680	123,911	
139-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	437	-	437	-	-	-	-	-	-	-	437	437	
140-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	3,911	-	3,911	-	-	-	-	-	-	-	3,911	3,911	
141-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	1,995	-	1,995	-	-	-	-	-	-	-	1,995	1,995	
142-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	1,580	4,973	6,553	7,215	4,540	-	-	-	-	-	7,215	18,308	
143-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	3,643	11,048	14,691	-	-	-	-	-	-	-	-	14,691	18,334
144-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	2,785	8,356	11,111	3,757	-	-	-	-	-	-	3,757	14,868	
145-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	46,431	139,292	185,721	30,954	-	-	-	-	-	-	30,954	216,675	
146-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	491	1,489	1,980	838	-	-	-	-	-	-	838	2,818	
147-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	4,460	9,836	14,296	7,987	-	-	-	-	-	-	7,987	22,283	
148-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	992	3,070	4,062	3,216	-	-	-	-	-	-	3,216	7,278	
149-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	1,390	4,301	5,691	4,865	-	-	-	-	-	-	4,865	10,196	
150-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3,14	2,95	933	2,798	3,731	2,798	-	-	-	-	-	-	2,798	6,529	

Details of Lease liabilities – continued

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indexation	Currency	Type of Amortization	Rates		12.31.2018										Non-current lease liabilities TcChS	Total TcChS
								Effective	Nominal	Carrying amount											
								Up to 90 days TcChS	More than 90 days TcChS	Current lease liabilities TcChS	More than 1 up to 3 years TcChS	More than 2 up to 3 years TcChS	More than 3 up to 4 years TcChS	More than 4 up to 5 years TcChS	More than 5 years TcChS						
151-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	3.14	2.95	49,352	107,314	156,666	92,020	-	-	-	-	-	92,020	248,686		
152-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	3.14	2.95	13,024	28,149	41,164	38,467	9,789	-	-	-	-	48,256	89,420		
153-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	655	1,115	1,770	-	-	-	-	-	-	1,770	1,770		
154-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	8,343	25,030	33,373	5,565	-	-	-	-	-	5,565	38,938		
155-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	2,802	8,521	11,323	11,653	1,978	-	-	-	-	13,628	24,951		
156-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	1,802	4,013	5,815	3,257	-	-	-	-	-	3,257	9,072		
157-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	6,102	13,559	19,661	9,040	-	-	-	-	-	9,040	28,701		
158-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	483	1,078	1,561	1,130	-	-	-	-	-	1,130	2,691		
159-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	2,136	4,688	6,824	6,251	6,251	-	4,688	-	21,441	30,265			
160-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	3.14	2.95	295,451	569,901	865,352	587,711	37,620	-	-	-	625,331	1,490,683			
161-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	3.14	2.95	6,169	13,483	19,652	9,516	-	-	-	-	-	9,516	29,168		
162-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	13,996	30,764	44,760	41,019	13,673	-	-	-	54,692	99,452			
163-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	15,315	34,400	49,615	45,467	15,156	-	-	-	60,623	110,338			
164-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	14,177	31,111	45,288	41,481	3,457	-	-	-	44,938	90,326			
165-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	3,846	8,445	12,291	11,260	2,815	-	-	-	14,075	26,366			
166-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	717	1,573	2,290	2,098	524	-	-	-	2,622	4,912			
167-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	8,014	17,596	25,610	23,461	5,865	-	-	-	29,326	54,936			
168-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	8,060	17,285	25,345	24,748	24,522	-	-	-	49,270	74,615			
169-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	11,937	26,176	38,113	34,901	9,274	-	-	-	44,175	82,286			
170-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	1,512	4,602	6,114	6,294	6,481	-	-	-	12,775	18,889			
171-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	9,646	20,845	30,491	29,143	30,763	-	-	-	59,906	90,397			
172-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	2,026	4,277	6,303	6,111	6,613	4,708	-	-	17,432	23,735			
173-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	4,955	14,864	19,819	19,818	12,112	-	-	-	33,000	52,849			
174-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	14,271	42,812	57,083	57,082	9,514	-	-	-	66,596	123,679			
175-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	6,154	18,705	24,859	2,102	-	-	-	-	2,102	26,961			
176-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	6,589	14,804	21,393	1,696	-	-	-	-	1,696	23,085			
177-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	73,847	165,129	238,976	-	-	-	-	-	-	238,976	238,976		
178-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	3.14	2.95	75,343	229,702	305,045	25,866	-	-	-	-	25,866	330,911			
179-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	2,402	7,205	9,607	1,601	-	-	-	-	1,601	11,206			
180-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	51,330	159,301	210,631	21,856	-	-	-	-	21,856	232,487			
181-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	1,856	5,568	7,424	1,237	-	-	-	-	1,237	8,661			
182-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	35,955	78,400	114,355	34,844	-	-	-	-	34,844	149,199			
183-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	6,983	13,246	19,229	7,359	-	-	-	-	7,359	26,688			
184-191	Foreign	SONDA DEL PERU S.A.	Peru	CSI RENTING PERU S.A.C.	U.S. Dollar	Monthly	5.65	5.65	17,027	52,503	69,530	-	-	-	-	-	-	69,530	69,530		
185-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	2.86	2.80	1,538	4,676	6,214	525	-	-	-	-	525	6,739			
186-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	2.86	2.80	1,056	3,201	5,357	417	-	-	-	-	417	5,774			
187-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	2.86	2.80	18,462	41,282	59,744	-	-	-	-	-	-	59,744	59,744		
188-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	2.86	2.80	18,836	57,425	76,261	6,467	-	-	-	-	6,467	82,728			
189-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	2.86	2.80	400	1,803	2,400	400	-	-	-	-	400	2,803			
190-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	2.86	2.80	12,829	39,825	52,654	5,644	-	-	-	-	5,644	58,118			
191-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	2.86	2.80	464	1,392	1,856	310	-	-	-	-	310	2,166			
<b>Total</b>									<b>2,058,224</b>	<b>4,492,201</b>	<b>6,550,425</b>	<b>3,954,126</b>	<b>1,128,865</b>	<b>416,525</b>	<b>224,346</b>	<b>415,580</b>	<b>6,139,442</b>	<b>12,689,867</b>			

Details of Lease liabilities – continued

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indexation	Currency	Type of Amortization	Rates		12.31.2018											Non-current lease liabilities TlCh\$	Total TlCh\$	
								Effective	Nominal	Placed nominal value													
									Up to 90 days TlCh\$	More than 90 days TlCh\$	Current lease liabilities TlCh\$	More than 1 up to 2 years TlCh\$	More than 2 up to 3 years TlCh\$	More than 3 up to 4 years TlCh\$	More than 4 up to 5 years TlCh\$	More than 5 years TlCh\$							
1-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	21.00	21.00	-	-	-	-	-	-	-	-	-	-	-	5.476	5.476		
2-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	12.00	12.00	44.988	128.534	173.512	-	-	-	-	-	-	-	-	-	173.512	173.512	
3-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	12.00	12.00	12.340	41.895	53.425	-	-	-	-	-	-	-	-	-	53.425	53.425	
4-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	19.00	19.00	3.278	9.393	12.671	-	-	-	-	-	-	-	-	-	12.671	12.671	
5-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	19.00	19.00	1.498	4.498	6.346	-	-	-	-	-	-	-	-	-	6.346	6.346	
6-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	19.00	19.00	1.420	4.278	5.998	995	-	-	-	-	-	-	-	995	6.093	6.093	
7-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	19.00	19.00	1.170	3.785	4.955	921	-	-	-	-	-	-	-	921	5.876	5.876	
8-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	20.00	20.00	387	1.248	1.635	-	-	-	-	-	-	-	-	1.635	2.253	2.253	
9-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	28.00	28.00	1.708	6.870	8.238	2.589	-	-	-	-	-	-	-	2.589	10.827	10.827	
10-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	16.00	16.00	6.867	22.019	28.886	13.731	-	-	-	-	-	-	-	13.731	42.617	42.617	
11-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	14.00	14.00	12.689	40.671	53.360	30.657	-	-	-	-	-	-	-	30.657	84.017	84.017	
12-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	22.00	22.00	976	3.102	4.078	-	-	-	-	-	-	-	-	3.621	7.699	7.699	
13-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	22.00	22.00	11.736	37.343	49.009	38.386	-	-	-	-	-	-	-	38.386	87.455	87.455	
14-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	26.00	26.00	379	1.214	1.593	1.995	-	-	-	-	-	-	-	1.995	3.188	3.188	
15-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	3.255	10.207	13.462	16.538	10.030	-	-	-	-	-	-	15.548	33.030	33.030	
16-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	6.821	21.427	28.248	34.494	6.468	-	-	-	-	-	-	40.962	69.210	69.210	
17-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	6.077	19.091	25.128	30.812	11.764	-	-	-	-	-	-	42.576	67.704	67.704	
18-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	15.758	49.407	65.165	80.061	15.091	-	-	-	-	-	-	95.152	160.317	160.317	
19-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	2.083	6.511	8.614	10.383	1.959	-	-	-	-	-	-	12.582	21.158	21.158	
20-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	21.00	21.00	18.252	57.131	75.383	92.941	18.048	-	-	-	-	-	-	110.989	186.372	186.372	
21-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	7.373	23.121	30.494	37.464	6.830	-	-	-	-	-	-	44.294	74.788	74.788	
22-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	8.812	28.482	37.094	45.084	17.565	-	-	-	-	-	-	62.649	99.842	99.842	
23-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	11.830	37.266	49.076	60.119	22.956	-	-	-	-	-	-	83.075	132.151	132.151	
24-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	14.00	14.00	6.847	21.419	28.266	34.136	9.599	-	-	-	-	-	-	43.735	72.101	72.101	
25-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	14.00	14.00	66.366	208.100	274.446	338.774	124.905	-	-	-	-	-	-	455.279	729.725	729.725	
26-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	18.00	18.00	7.802	24.659	32.461	39.552	11.192	-	-	-	-	-	-	50.744	83.205	83.205	
27-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	23.00	23.00	705	2.204	2.909	3.555	1.957	-	-	-	-	-	-	4.912	7.821	7.821	
28-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	25.00	25.00	128	398	526	644	311	-	-	-	-	-	-	955	1.481	1.481	
29-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	25.00	25.00	820	2.542	3.362	4.120	2.814	-	-	-	-	-	-	6.954	10.316	10.316	
30-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	15.00	15.00	874	2.718	3.592	4.399	2.529	-	-	-	-	-	-	6.888	10.480	10.480	
31-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	17.00	17.00	1.171	3.639	4.812	5.854	4.003	-	-	-	-	-	-	9.857	14.669	14.669	
32-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	15.00	15.00	9.553	29.716	39.269	47.658	27.651	-	-	-	-	-	-	75.309	114.578	114.578	
33-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	35.00	35.00	188	581	769	951	661	-	-	-	-	-	-	1.614	2.383	2.383	
34-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	29.00	29.00	854	2.646	3.400	4.130	2.974	-	-	-	-	-	-	7.284	10.784	10.784	
35-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	29.00	29.00	3.274	10.139	13.113	16.528	11.411	-	-	-	-	-	-	27.941	41.154	41.154	
36-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	30.00	30.00	978	3.017	3.995	4.930	3.956	-	-	-	-	-	-	8.886	12.881	12.881	
37-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	3.356	10.271	13.627	19.306	16.763	-	-	-	-	-	-	36.069	49.696	49.696	
38-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	28.00	28.00	489	1.612	1.671	1.671	2.407	-	-	-	-	-	-	4.452	6.123	6.123	
39-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	28.00	28.00	1.888	5.681	7.569	9.389	11.754	4.500	-	-	-	-	-	25.641	33.312	33.312	
40-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	CA PROG.DE COMP. PARTIC. E SERV. LTDA.	Brazilian real	Monthly	5.00	5.00	12.911	10.787	23.698	-	-	-	-	-	-	-	-	23.698	23.698	23.698	
41-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	31.00	31.00	370	1.127	1.497	1.856	1.497	-	-	-	-	-	-	4.171	5.668	5.668	
42-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	24.00	24.00	898	2.755	3.633	4.477	5.557	5.16	-	-	-	-	-	10.550	14.183	14.183	
43-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	34.00	34.00	8.071	18.613	26.684	16.852	-	-	-	-	-	-	-	16.852	45.516	45.516	
44-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	34.00	34.00	1.247	2.891	4.138	5.223	-	-	-	-	-	-	-	7.233	6.361	6.361	
45-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	31.00	31.00	12.019	26.997	38.916	21.442	-	-	-	-	-	-	-	21.442	60.358	60.358	
46-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	33.00	33.00	6.547	15.022	21.569	15.071	-	-	-	-	-	-	-	15.071	37.240	37.240	
47-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	26.00	26.00	61.202	125.196	188.398	232.887	266.205	183.585	-	-	-	-	-	-	682.677	871.075	871.075
48-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	21.00	21.00	313	970	1.283	1.219	217	-	-	-	-	-	-	1.436	2.719	2.719	
49-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	23.00	23.00	10.707	33.336	44.413	49.369	4.209	-	-	-	-	-	-	53.649	90.662	90.662	
50-191	Foreign	ATIVAS DATA CENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	23.00	23.00	4.697	14.786	19.483	21.658	1.977	-	-	-	-	-	-	23.535	43.018	43.018	

## Details of Lease liabilities – continued

Loan number	Tax number debtor company	Debtor name	Debtor company's Bank or financial institution country	Type of Amortization	Rates		12.31.2018										Non-current lease liabilities	Total		
					Effective	Nominal	Placed nominal value													
							Up to 90 days	More than 90 days	Current lease liabilities	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						
Indication	Currency			TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS				
51-191	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	38.00	38.00	5.557	17.434	22.991	28.634	2.018	-	-	-	-	30.652	53.643	
52-191	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	21.00	21.00	14.520	45.455	59.975	73.451	11.000	-	-	-	-	86.251	146.256	
53-191	Foreign	ATIVAS DATACENTER S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	27.00	27.00	9.405	29.441	38.846	47.843	8.356	-	-	-	-	56.199	95.045	
54-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCOLOMBIA	Colombian peso	Monthly	4.92	4.72	3.820	3.820	7.640	-	-	-	-	-	-	-	7.640	
55-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCOLOMBIA	Colombian peso	Monthly	4.92	4.72	4.806	11.214	16.020	-	-	-	-	-	-	-	16.020	
56-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCOLOMBIA	Colombian peso	Monthly	4.92	4.72	6.835	2.278	9.113	-	-	-	-	-	-	-	9.113	
57-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCOLOMBIA	Colombian peso	Monthly	4.92	4.72	1.988	5.965	7.953	9.942	1.988	-	-	-	-	-	11.930	19.883
58-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCOLOMBIA	Colombian peso	Monthly	4.92	4.72	18.844	-	18.844	-	-	-	-	-	-	-	18.844	
59-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO BBVA	Colombian peso	Monthly	4.92	4.72	6.963	16.247	23.210	-	-	-	-	-	-	-	23.210	
60-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO BBVA	Colombian peso	Monthly	4.92	4.72	542	1.446	1.988	-	-	-	-	-	-	-	1.988	
61-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO BBVA	Colombian peso	Monthly	4.92	4.72	945	2.834	3.779	1.890	-	-	-	-	-	-	1.890	5.669
62-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO BBVA	Colombian peso	Monthly	4.92	4.72	606	1.819	2.425	1.617	-	-	-	-	-	-	1.617	4.042
63-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian peso	Monthly	4.92	4.72	1.108	-	1.108	-	-	-	-	-	-	-	1.108	
64-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian peso	Monthly	4.92	4.72	454	-	454	-	-	-	-	-	-	-	454	
65-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian peso	Monthly	4.92	4.72	441	-	441	-	-	-	-	-	-	-	441	
66-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian peso	Monthly	4.92	4.72	2.842	-	2.842	-	-	-	-	-	-	-	2.842	
67-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian peso	Monthly	4.92	4.72	4.223	1.408	5.631	-	-	-	-	-	-	-	5.631	
68-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian peso	Monthly	4.92	4.72	21.106	-	21.106	-	-	-	-	-	-	-	21.106	
69-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian peso	Monthly	4.92	4.72	9.109	24.290	33.399	15.181	-	-	-	-	-	-	15.181	48.580
70-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	48.549	-	48.549	-	-	-	-	-	-	-	48.549	
71-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	12.993	-	12.993	-	-	-	-	-	-	-	12.993	
72-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	29.077	-	29.077	-	-	-	-	-	-	-	29.077	
73-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	29.659	-	29.659	-	-	-	-	-	-	-	29.659	
74-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	12.569	-	12.569	-	-	-	-	-	-	-	12.569	
75-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	5.144	-	5.144	-	-	-	-	-	-	-	5.144	
76-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	803	-	803	-	-	-	-	-	-	-	803	
77-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	1.538	-	1.538	-	-	-	-	-	-	-	1.538	
78-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	2.739	3.651	6.390	-	-	-	-	-	-	-	6.390	
79-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	1.222	3.666	4.888	-	-	-	-	-	-	-	4.888	
80-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	2.567	2.567	5.134	-	-	-	-	-	-	-	5.134	
81-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	1.164	3.103	4.267	388	-	-	-	-	-	-	388	4.655
82-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	IBM CAPITAL DE COLOMBIA	Colombian peso	Monthly	4.92	4.72	2.238	4.476	6.714	-	-	-	-	-	-	-	6.714	8.952
83-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	5.664	-	5.664	-	-	-	-	-	-	-	5.664	
84-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	3.859	2.733	6.422	-	-	-	-	-	-	-	6.422	
85-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	1.459	972	2.431	-	-	-	-	-	-	-	2.431	
86-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	2.591	1.728	4.319	-	-	-	-	-	-	-	4.319	
87-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	1.036	1.727	2.763	-	-	-	-	-	-	-	2.763	
88-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	755	1.288	2.013	-	-	-	-	-	-	-	2.013	
89-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	396	791	1.187	-	-	-	-	-	-	-	1.187	
90-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	2.409	4.818	7.227	-	-	-	-	-	-	-	7.227	
91-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	14.508	34.062	48.660	-	-	-	-	-	-	-	48.660	
92-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	3.245	7.572	10.817	-	-	-	-	-	-	-	10.817	
93-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	1.670	2.784	4.454	-	-	-	-	-	-	-	4.454	
94-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	829	2.466	3.315	-	-	-	-	-	-	-	3.315	
95-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	4.074	10.865	14.939	1.358	-	-	-	-	-	-	1.358	16.297
96-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	714	1.191	1.905	-	-	-	-	-	-	-	1.905	
97-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	1.646	4.939	6.585	1.098	-	-	-	-	-	-	1.098	7.683
98-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	994	2.651	3.645	1.325	-	-	-	-	-	-	1.325	4.970
99-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	2.271	6.057	8.328	3.029	-	-	-	-	-	-	3.029	11.357
100-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian peso	Monthly	4.92	4.72	1.741	5.223	6.964	2.902	-	-	-	-	-	-	2.902	9.866

Details of Lease liabilities – continued

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indexation	Currency	Type of Amortization		13.31.2019 Placed nominal value											Total			
							Effective	Nominal	Up to 90 days	More than 90 days	Current lease liabilities	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 lease liabilities						
																		TbCbs	TbCbs		TbCbs	TbCbs	TbCbs
101-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	1.947	5.841	7.788	-	-	-	-	-	-	-	-	-	-	7.788	
102-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	800	2.400	3.200	-	-	-	-	-	-	-	-	-	-	3.200	
103-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	2.000	5.332	7.332	-	-	-	-	-	-	-	-	-	-	7.332	
104-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	1.866	5.598	7.464	8.086	622	-	-	-	-	-	-	-	-	8.708	
105-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	6.408	19.224	25.632	51.208	25.634	2.136	-	-	-	-	-	-	-	79.038	
106-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	1.355	3.559	4.904	5.338	-	-	-	-	-	-	-	-	-	5.338	
107-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	965	2.573	3.538	4.503	643	-	-	-	-	-	-	-	-	8.684	
108-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	6.738	20.212	26.951	51.442	4.492	-	-	-	-	-	-	-	-	35.914	
109-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4.92	4.72	11.735	35.324	47.099	31.399	-	-	-	-	-	-	-	-	-	31.399	
110-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4.92	4.72	1.037	3.111	4.148	3.111	-	-	-	-	-	-	-	-	-	3.111	
111-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4.92	4.72	1.808	5.424	7.232	6.026	-	-	-	-	-	-	-	-	-	6.026	
112-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	4.92	4.72	11.111	33.334	44.445	85.167	40.742	-	-	-	-	-	-	-	-	125.929	
113-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	25.108	75.325	100.433	33.478	-	-	-	-	-	-	-	-	-	33.478	
114-191	Foreign	COMPUFACIL S.A.S.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	4.92	4.72	4.242	12.727	16.969	7.070	-	-	-	-	-	-	-	-	-	24.039	
115-191	Foreign	CTIS TECNOLOGIA S.A.	BRASIL	HP FINANCIAL SERVICES S.A.	Brazilian real	Monthly	21.23	17.52	75.533	226.599	302.132	579.086	-	-	-	-	-	-	-	-	-	579.086	
116-191	Foreign	SONDA PROWORK INF. LTDA	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	21.02	19.18	18.822	-	18.822	-	-	-	-	-	-	-	-	-	-	18.822	
117-191	Foreign	SONDA PROWORK INF. LTDA	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	21.02	19.18	9.751	4.295	14.046	-	-	-	-	-	-	-	-	-	-	14.046	
118-191	Foreign	SONDA PROWORK INF. LTDA	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	21.02	19.18	19.991	15.804	35.795	13.544	-	-	-	-	-	-	-	-	-	49.339	
119-191	Foreign	SONDA PROWORK INF. LTDA	BRASIL	BANCO SANTANDER	Brazilian real	Monthly	21.02	19.18	4.827	13.920	18.747	-	-	-	-	-	-	-	-	-	-	18.747	
120-191	88.579-800-4	MICROGEO S.A.	CHILE	HP FINANCIAL SERVICES S.A.	U.S. Dollar	Monthly	5.00	5.00	3.236	9.709	12.945	10.788	-	-	-	-	-	-	-	-	-	10.788	
121-191	96.967-100-K	MICROGEO S.A.	CHILE	BANCO CREDITO E INVERSIONES	Chilean pesos	Monthly	1.80	1.80	60.843	182.530	243.373	243.374	243.374	243.374	243.374	547.591	1.521.087	-	-	-	-	1.764.469	
122-191	96.967-100-K	NOVIS S.A.	CHILE	BANCO DE CHILE	Chilean pesos	Monthly	1.44	1.45	11.786	31.429	43.215	-	-	-	-	-	-	-	-	-	-	43.215	
123-191	96.967-100-K	NOVIS S.A.	CHILE	BANCO DE CHILE	Chilean pesos	Monthly	1.92	1.94	7.239	-	7.239	-	-	-	-	-	-	-	-	-	-	7.239	
124-191	96.967-100-K	NOVIS S.A.	CHILE	BANCO DE CHILE	Chilean pesos	Monthly	0.84	0.84	6.196	12.391	18.587	-	-	-	-	-	-	-	-	-	-	18.587	
125-191	96.967-100-K	NOVIS S.A.	CHILE	BANCO DE CHILE	Chilean pesos	Monthly	1.20	1.21	15.894	26.491	42.385	-	-	-	-	-	-	-	-	-	-	42.385	
126-191	96.967-100-K	NOVIS S.A.	CHILE	BANCO DE CHILE	Chilean pesos	Monthly	0.84	0.84	17.428	52.283	69.711	23.264	-	-	-	-	-	-	-	-	-	-	23.264
127-191	96.967-100-K	NOVIS S.A.	CHILE	BANCO CREDITO E INVERSIONES	Chilean pesos	Monthly	1.08	1.09	12.455	24.909	37.364	-	-	-	-	-	-	-	-	-	-	37.364	
128-191	96.967-100-K	NOVIS S.A.	CHILE	BANCO CREDITO E INVERSIONES	Chilean pesos	Monthly	1.20	1.21	3.768	11.304	15.072	12.560	-	-	-	-	-	-	-	-	-	12.560	
129-191	96.967-100-K	NOVIS S.A.	CHILE	BANCO CREDITO E INVERSIONES	Chilean pesos	Monthly	1.20	1.21	7.099	21.028	28.037	-	-	-	-	-	-	-	-	-	-	28.037	
130-191	96.967-100-K	NOVIS S.A.	CHILE	BANCO CREDITO E INVERSIONES	Chilean pesos	Monthly	1.08	1.09	2.416	7.249	9.665	-	-	-	-	-	-	-	-	-	-	9.665	
131-191	96.967-100-K	NOVIS S.A.	CHILE	BANCO ITAU	Chilean pesos	Monthly	1.32	1.33	11.687	35.060	46.747	35.060	-	-	-	-	-	-	-	-	-	-	35.060
132-191	96.967-100-K	NOVIS S.A.	CHILE	BANCO ITAU	Chilean pesos	Monthly	0.96	0.96	4.768	14.305	19.073	7.847	-	-	-	-	-	-	-	-	-	-	19.073
133-191	96.967-100-K	NOVIS S.A.	CHILE	BANCO ITAU	Chilean pesos	Monthly	0.96	0.96	2.674	8.021	10.695	8.021	-	-	-	-	-	-	-	-	-	-	8.021
134-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	2.057	1.388	3.445	-	-	-	-	-	-	-	-	-	-	3.445	
135-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	3.096	5.254	8.350	-	-	-	-	-	-	-	-	-	-	8.350	
136-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	1.944	4.640	6.584	-	-	-	-	-	-	-	-	-	-	6.584	
137-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	604	1.661	2.265	-	-	-	-	-	-	-	-	-	-	2.265	
138-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	24.231	75.449	99.680	-	-	-	-	-	-	-	-	-	-	99.680	
139-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	-	-	437	-	-	-	-	-	-	-	-	-	-	437	
140-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	-	-	3.911	-	-	-	-	-	-	-	-	-	-	3.911	
141-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	1.995	-	1.995	-	-	-	-	-	-	-	-	-	-	1.995	
142-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	3.580	4.973	6.553	11.755	4.540	-	-	-	-	-	-	-	-	16.295	
143-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	3.643	11.048	14.691	3.723	-	-	-	-	-	-	-	-	-	17.414	
144-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	2.758	8.356	11.111	3.757	-	-	-	-	-	-	-	-	-	14.868	
145-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	46.431	139.292	185.723	30.954	-	-	-	-	-	-	-	-	-	30.954	
146-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	491	1.489	1.980	838	-	-	-	-	-	-	-	-	-	838	
147-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	3.174	9.836	13.010	7.987	-	-	-	-	-	-	-	-	-	20.997	
148-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	992	3.070	4.062	3.216	-	-	-	-	-	-	-	-	-	7.278	
149-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	1.390	4.301	5.691	4.503	-	-	-	-	-	-	-	-	-	8.898	
150-191	Foreign	SONDA DE COLOMBIA S.A.	COLOMBIA	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	933	2.798	3.731	2.798	-	-	-	-	-	-	-	-	-	6.529	

## Details of Lease liabilities – continued

Loan number	Tax number debtor company	Debtor name	Debtor company's country	Bank or financial institution	Indexation	Currency	Type of Amortization	Rates		12.31.2018											
								Effective	Nominal	Placed nominal value										Non-current lease liabilities	Total
										Up to 90 days	More than 90 days	Current lease liabilities	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	TChS	TChS		
151-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	3.14	2.95	34,888	107,314	142,202	92,020	-	-	-	-	-	-	92,020	234,222	
152-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	3.14	2.95	9,247	28,148	37,397	48,256	-	9,789	-	-	-	-	58,045	95,422	
153-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	655	1,115	1,770	-	-	-	-	-	-	-	1,770		
154-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	8,343	25,030	33,373	5,568	-	-	-	-	-	-	5,565	38,938	
155-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	11,323	8,521	11,323	116,628	-	1,975	-	-	-	-	15,603	26,926	
156-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	1,296	4,013	5,309	3,257	-	-	-	-	-	-	3,257	8,566	
157-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	4,520	13,559	18,079	9,040	-	-	-	-	-	-	9,040	27,119	
158-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	347	1,078	1,425	1,130	-	-	-	-	-	-	1,130	2,555	
159-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	1,563	4,688	6,251	13,902	-	-	-	-	-	-	29,692	35,943	
160-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	3.14	2.95	208,390	569,901	778,291	625,330	37,620	-	-	-	-	-	662,950	1,441,241	
161-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	3.14	2.95	4,293	13,483	17,776	9,516	-	-	-	-	-	-	9,516	27,292	
162-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	10,255	30,764	41,019	54,692	-	-	-	-	-	-	68,365	109,384	
163-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	11,367	34,100	45,467	60,622	15,156	-	-	-	-	-	75,778	121,245	
164-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	10,370	31,111	41,481	44,937	3,457	-	-	-	-	-	48,394	89,875	
165-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	2,815	8,445	11,260	11,075	2,815	-	-	-	-	-	16,890	28,150	
166-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	524	1,573	2,097	2,622	524	-	-	-	-	-	3,146	5,243	
167-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	5,865	17,596	23,461	29,327	5,865	-	-	-	-	-	35,192	58,053	
168-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	5,832	17,285	22,817	49,270	24,522	-	-	-	-	-	73,792	96,609	
169-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	8,725	26,176	34,901	44,175	9,274	-	-	-	-	-	53,449	88,350	
170-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	HP FINANCIAL SERVICES S.A.	Colombian pesos	Monthly	3.14	2.95	1,512	4,602	6,114	12,775	6,481	-	-	-	-	-	19,256	25,370	
171-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	6,762	20,845	27,607	59,006	30,763	-	-	-	-	-	89,669	118,276	
172-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	1,370	4,277	5,647	12,724	6,613	4,708	-	-	-	-	24,045	29,692	
173-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	4,955	14,864	19,819	33,039	13,212	-	-	-	-	-	46,242	66,061	
174-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	14,271	42,812	57,083	66,596	9,514	-	-	-	-	-	76,110	133,193	
175-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	6,152	18,705	24,857	1,102	-	-	-	-	-	-	2,102	26,959	
176-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	4,852	14,804	19,656	1,668	-	-	-	-	-	-	1,668	21,324	
177-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	3.14	2.95	44,120	145,129	193,249	-	-	-	-	-	-	-	193,249		
178-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	3.14	2.95	75,343	229,702	305,045	25,866	-	-	-	-	-	-	25,866	330,911	
179-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	2,402	7,205	9,607	1,601	-	-	-	-	-	-	1,601	11,208	
180-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	57,330	159,301	210,831	21,858	-	-	-	-	-	-	21,858	232,487	
181-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	1,856	5,568	7,424	1,237	-	-	-	-	-	-	1,237	8,661	
182-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	26,133	78,400	104,533	34,844	-	-	-	-	-	-	34,844	139,377	
183-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	3.14	2.95	4,415	13,246	17,661	7,359	-	-	-	-	-	-	7,359	25,026	
184-191	Foreign	SONDA DEL PERU S.A.	Peru	CSI RENTING PERU S.A.C.	U.S. Dollar	Monthly	5.65	5.65	17,965	53,714	71,619	-	-	-	-	-	-	-	-	71,619	
185-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	2.86	2.80	1,538	4,676	6,214	523	-	-	-	-	-	-	523	6,739	
186-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	2.86	2.80	1,213	3,701	4,914	417	-	-	-	-	-	-	417	5,311	
187-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCOLOMBIA	Colombian pesos	Monthly	2.86	2.80	13,830	41,282	54,812	-	-	-	-	-	-	-	-	54,812	
188-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	IBM CAPITAL DE COLOMBIA	Colombian pesos	Monthly	2.86	2.80	18,836	57,425	76,261	6,467	-	-	-	-	-	-	-	6,467	82,728
189-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	2.86	2.80	600	1,801	2,401	400	-	-	-	-	-	-	-	400	2,801
190-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	2.86	2.80	12,859	39,825	52,654	2,464	-	-	-	-	-	-	-	2,464	58,118
191-191	Foreign	SONDA DE COLOMBIA S.A.	Colombia	BANCO OCCIDENTE	Colombian pesos	Monthly	2.86	2.80	464	1,392	1,856	309	-	-	-	-	-	-	-	309	2,165
Total									1,845,956	4,542,175	6,388,131	4,281,938	1,163,445	445,070	248,062	547,591	6,686,106	13,074,237			

(4) Bonds (unsecured)

- On December 18, 2009, SONDA placed two series bonds, A and B in the local market. 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		12.31.2019											
Taxpayer number	Debtor name	Type of document	Country	Indexation unit	Amortisation type	Maturity date	Effective	Nominal	Carrying amount											
									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		
83.628.100-4	SONDA S.A.	BSOND-C	CHILE	UF	Other	12-01-2030	3.90	4.50	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
83.628.100-4	SONDA S.A.	BSOND-H	CHILE	UF	Maturity	07-01-2029	1.50	1.49	-	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-J	CHILE	UF	Maturity	10-17-2024	0.40	0.40	-	-	-	-	-	-	-	85,483,248	85,483,248	85,483,248	-	-
									-	42,422	42,422	-	-	-	42,496,623	-	42,496,623	-	-	42,539,045
<b>Total</b>									-	<b>4,057,771</b>	<b>4,057,771</b>	<b>3,860,443</b>	<b>3,860,443</b>	<b>3,860,443</b>	<b>46,357,066</b>	<b>108,350,739</b>	<b>166,289,134</b>	<b>170,346,905</b>		

							Rates		12.31.2019												
Taxpayer number	Debtor name	Type of document	Country	Indexation unit	Amortisation type	Maturity date	Effective	Nominal	Placed nominal value												
									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			
83.628.100-4	SONDA S.A.	BSOND-C	CHILE	UF	Other	12-01-2030	3.90	4.50	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
83.628.100-4	SONDA S.A.	BSOND-H	CHILE	UF	Maturity	01-01-2029	1.50	1.49	634,596	5,714,333	5,714,333	5,535,543	5,363,739	5,191,934	5,020,129	26,512,911	47,624,256	53,338,589	-	-	
83.628.100-4	SONDA S.A.	BSOND-J	CHILE	UF	Maturity	10-17-2024	0.40	0.40	-	634,596	634,596	1,269,191	1,269,191	1,269,191	1,269,191	91,275,776	96,352,540	97,621,732	-	-	
									-	169,690	169,690	169,690	169,690	169,690	42,634,600	-	43,143,670	-	-	43,313,360	
<b>Total</b>									<b>634,596</b>	<b>6,518,619</b>	<b>7,153,215</b>	<b>6,974,424</b>	<b>6,802,620</b>	<b>6,630,815</b>	<b>48,923,920</b>	<b>117,788,687</b>	<b>187,120,466</b>	<b>194,273,681</b>			

**Bonds liabilities- Unsecured current and non-current**

							Rates		12.31.2018												
Taxpayer number	Debtor name	Type of document	Country	Indexation unit	Amortisation type	Maturity date	Effective	Nominal	Carrying amount												
									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			
83.628.100-4	SONDA S.A.	BSOND-C	CHILE	UF	Other	12-01-2030	3.90	4.50	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
83.628.100-4	SONDA S.A.	BSOND-E	CHILE	Chilean pesos	Maturity	11-01-2019	4.70	5.40	-	151,663	151,663	3,758,967	3,758,968	3,758,968	3,758,968	25,999,052	41,034,923	41,186,586	-	-	
									320,623	36,468,026	36,788,649	-	-	-	-	-	-	36,788,649	-	-	
<b>Total</b>									<b>320,623</b>	<b>36,619,689</b>	<b>36,940,312</b>	<b>3,758,967</b>	<b>3,758,968</b>	<b>3,758,968</b>	<b>3,758,968</b>	<b>25,999,052</b>	<b>41,034,923</b>	<b>77,975,235</b>			

							Rates		12.31.2018												
Taxpayer number	Debtor name	Type of document	Country	Indexation unit	Amortisation type	Maturity date	Effective	Nominal	Placed nominal value												
									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			
83.628.100-4	SONDA S.A.	BSOND-C	CHILE	UF	Other	12-01-2030	3.90	4.50	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
83.628.100-4	SONDA S.A.	BSOND-E	CHILE	Chilean pesos	Maturity	11-01-2019	4.70	5.40	-	1,840,182	1,840,182	5,564,127	5,390,037	5,222,748	5,055,460	30,704,169	51,936,541	53,776,723	-	-	
									-	38,234,427	38,234,427	-	-	-	-	-	-	38,234,427	-	-	
<b>Total</b>									-	<b>40,074,609</b>	<b>40,074,609</b>	<b>5,564,127</b>	<b>5,390,037</b>	<b>5,222,748</b>	<b>5,055,460</b>	<b>30,704,169</b>	<b>51,936,541</b>	<b>92,011,150</b>			

Categories of financial liabilities:

	12.31.2019 ThCh\$	12.31.2018 ThCh\$
<b>Categories of non-current financial liabilities</b>		
<b>Non-current Financial liabilities at fair value through profit or loss</b>		
Total non-current financial liabilities at fair value through profit or loss	-	209,192
Non-current financial at amortized cost	228,367,166	69,870,545
<b>Total non-current financial liabilities</b>	<b>228,367,166</b>	<b>70,079,737</b>
<b>Categories of current financial liabilities</b>		
<b>Current Financial liabilities at fair value through profit or loss</b>		
Total current financial liabilities at fair value through profit or loss	-	252,637
Current financial at amortized cost	89,272,728	113,037,595
<b>Total current financial liabilities</b>	<b>89,272,728</b>	<b>113,290,232</b>
<b>Categories of financial liabilities</b>		
<b>Financial liabilities at fair value through profit or loss</b>		
Total financial liabilities at fair value through profit or loss	-	461,829
Financial at amortized cost	317,639,894	182,908,140
<b>Total financial liabilities</b>	<b>317,639,894</b>	<b>183,369,969</b>

## 20. HEDGING ASSETS AND LIABILITIES

Derivative instruments held by the Company are principally to hedge the variability of cash flows due to the foreign exchange rate changes related to future investments in assets denominated in foreign currencies. Derivative instruments and hedge accounting are entered into in accordance with the Company's hedging policy.

At the inception of the hedge it has determined that the hedging relationships qualify as a fair value hedge.

The tables below set forth the positions for the foreign exchange rate derivatives as of December 31, 2019 and 2018, which are disclosed in "Other financial assets" or "Other financial liabilities" as appropriate.

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)	-
<b>Total</b>						<b>161,578</b>	<b>161,578</b>	<b>-</b>	<b>463,851</b>	<b>(66,884)</b>	<b>-</b>

Derivative contracts description					12.31.2018						
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	823,342	01-23-2019	Foreign exchange	Hedge liability	(14,950)	(14,950)	-	-	-	-
CFH	SWAP	1,576,214	01-28-2019	Foreign exchange	Hedge liability	(69,342)	(69,342)	-	-	-	-
CFH	SWAP	1,354,298	03-12-2109	Foreign exchange	Hedge liability	(54,758)	(54,758)	-	-	-	-
CFH	SWAP	437,475	03-20-2019	Foreign exchange	Hedge liability	(16,614)	(16,614)	-	-	-	-
CFH	SWAP	10,236,630	07-28-2023	Foreign exchange	Hedge liability	(40,315)	(40,315)	-	(161,260)	(161,260)	-
FVH	SWAP	2,622,014	06-29-2020	Foreign exchange	Hedge liability	(56,658)	-	(56,658)	(47,932)	-	(47,932)
<b>Total</b>						<b>(252,637)</b>	<b>(195,979)</b>	<b>(56,658) #</b>	<b>(209,192)</b>	<b>(161,260)</b>	<b>(47,932)</b>

## Other hedging instruments

### 1) SONDA Argentina Natural hedge

In order to mitigate the exchange rate variations caused by US dollar fluctuations against the Argentine peso, SONDA established a natural exchange rate hedge for cash flow, hedging an “existing balance sheet item” which relates to income in US\$, using as a hedging object a debt in US\$ (treatment allowed by IFRS). Therefore, a percentage of highly expected income is hedged during a period determined by the maturity of the debt instrument (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. 2019, the exchange difference (loss) recognized in other comprehensive income “Cash flow hedging reserve” amounts to ThCh\$ 1,428,957 (ThCh\$ 2,687,033 as of December 31, 2018).

## 21. TRADE AND OTHER PAYABLES

a) The details of this item are as follows:

<b>Non-current payables</b>	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
<b>Non-current payables</b>		
Non-current payables (1)	11,772,054	4,137,051
<b>Trade and other current payables</b>		
Trade and other current payables to suppliers (1)	96,146,035	94,427,906
Accumulated liabilities classified as current (2)	3,173,742	2,975,048
<b>Total trade and other current payables</b>	<b>99,319,777</b>	<b>97,402,954</b>
<b>Trade and other payables</b>		
Trade and other payables to suppliers	107,918,089	98,564,957
Accumulated liabilities	3,173,742	2,975,048
<b>Total trade and other payables</b>	<b>111,091,831</b>	<b>101,540,005</b>

(1) The detail is:

	<b>Current</b>		<b>Non-Current</b>	
	<b>12.31.2019</b>	<b>12.31.2018</b>	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Trade and other payables</b>				
Accounts payable to suppliers	71,113,188	69,850,901	-	1,119,414
Dividends payable (1.a)	3,446,970	2,878,548	-	-
Provision for costs of projects	409,596	188,573	-	-
Provisions of invoices and documents to be received	16,303,723	16,944,977	1,570,141	-
Price balances for acquisitions (1.b)	1,875,291	3,678,735	1,950,336	-
Tax payment program (1.c)	887,007	886,172	5,920,202	3,017,637
Other accounts payable	2,110,260	-	2,331,375	-
<b>Total</b>	<b>96,146,035</b>	<b>94,427,906</b>	<b>11,772,054</b>	<b>4,137,051</b>

(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	
	12.31.2019 ThCh\$	12.31.2018 ThCh\$	12.31.2019 ThCh\$	12.31.2018 ThCh\$
Sonda do Brasil S.A. (by Elucid Solutions S.A.)	1,875,291	1,709,132	-	-
CTIS Tecnologia S.A.	-	1,969,603	-	-
Telsinc Servicios (by M2M Solutions S.A.)	-	-	1,950,336	-
<b>Total</b>	<b>1,875,291</b>	<b>3,678,735</b>	<b>1,950,336</b>	<b>-</b>

- **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.
- **CTIS:** the price balance was estimated based on the projections of results that the company would obtain in the 5 years following the purchase (2014 to 2018), and it was measured at the present value of the liability.
- **TELSINC SERVICIOS:** as indicated in Note 6 (8), this is the payment for the acquisition of the company M2M, 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	12.31.2019 ThCh\$	12.31.2018 ThCh\$
General Services	1,911,830	1,145,474
Other	1,261,912	1,829,574
<b>Total</b>	<b>3,173,742</b>	<b>2,975,048</b>



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

	12.31.2019				12.31.2018			
	Goods	Services	Other	Total	Goods	Services	Other	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Suppliers payments up to date</b>								
<b>Current invoices according to term</b>								
Up to 30 days	34,408,550	10,086,280	9,132,172	53,627,002	31,290,032	16,840,002	1,469,620	49,599,654
More than 31 up to 60 days	7,127,395	679,225	88,102	7,894,722	6,122,766	1,598,426	92,612	7,813,804
More than 61 up to 90 days	1,978,461	103,054	41,076	2,122,591	1,426,139	254,070	12,056	1,692,265
More than 91 up to 120 days	13,044	29,442	96	42,582	69,188	862,643	30,565	962,396
More than 121 up to 365 days	80,467	105,153	1,116	186,736	197,186	2,419,303	40,807	2,657,296
More than 365 days	-	-	-	-	-	-	-	-
<b>Total</b>	<b>43,607,917</b>	<b>11,003,154</b>	<b>9,262,562</b>	<b>63,873,633</b>	<b>39,105,311</b>	<b>21,974,444</b>	<b>1,645,660</b>	<b>62,725,415</b>
<b>Suppliers payments overdue</b>								
<b>Overdue invoices according to term</b>								
Up to 30 days	2,408,563	235,638	52,393	2,696,594	716,691	1,834,968	158,569	2,710,228
More than 31 up to 60 days	807,714	92,247	354	900,315	744,816	698,506	-	1,443,322
More than 61 up to 90 days	592,590	6,660	22	599,272	617,899	43,945	4,631	666,475
More than 91 up to 120 days	766,165	143,636	-	909,801	258,652	76,826	320,658	656,136
More than 121 up to 180 days	2,062,323	70,592	658	2,133,573	501,344	373,597	774,384	1,649,325
More than 180 days	-	-	-	-	-	-	-	-
<b>Total</b>	<b>6,637,355</b>	<b>548,773</b>	<b>53,427</b>	<b>7,239,555</b>	<b>2,839,402</b>	<b>3,027,842</b>	<b>1,258,242</b>	<b>7,125,486</b>
<b>Total trade payable</b>	<b>50,245,272</b>	<b>11,551,927</b>	<b>9,315,989</b>	<b>71,113,188</b>	<b>41,944,713</b>	<b>25,002,286</b>	<b>2,903,902</b>	<b>69,850,901</b>

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.

## 22. OTHER PROVISIONS

a) The details of other provisions are as follows:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
<b>Provision for litigations (1)</b>		
Long-term provision for litigations	6,894,225	4,956,627
Short-term provision for litigations	5,138,592	3,943,274
<b>Total provision for litigation</b>	<b>12,032,817</b>	<b>8,899,901</b>
<b>Other miscellaneous provisions</b>		
Other long-term miscellaneous provisions	8,253,234	5,785,529
Other short-term miscellaneous provisions	1,539,328	1,185,423
<b>Total other miscellaneous provisions</b>	<b>9,792,562</b>	<b>6,970,952</b>
<b>Total other provisions</b>		
Other long-term provisions	15,147,459	10,742,156
Other short-term provisions	6,677,920	5,128,697
<b>Total other provisions</b>	<b>21,825,379</b>	<b>15,870,853</b>

(1) Litigations: The Company and its subsidiaries recognize provision for litigations 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 01.01.2018 (Current + Non-current)	7,601,075	1,097,541	8,698,616
Changes in provision:			
New provision	2,778,929	8,723,644	11,502,573
Increase in existing provision	1,346,118	-	1,346,118
Provision used	(1,792,764)	(3,016,867)	(4,809,631)
Reversed unused provision	(493,817)	-	(493,817)
Foreign currency translation differences	(539,640)	166,634	(373,006)
<b>Total changes in provisions</b>	<b>1,298,826</b>	<b>5,873,411</b>	<b>7,172,237</b>
Balance at 12.31.2018 (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
<b>Total changes in other provision</b>	<b>3,132,916</b>	<b>2,821,610</b>	<b>5,954,526</b>
Balance at 12.31.2019 (Current + Non-current)	12,032,817	9,792,562	21,825,379



### 23. PROVISIONS FOR EMPLOYEE BENEFITS

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

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
<b>Non-current defined benefit obligation (1)</b>		
Severance indemnities	2,408,161	2,025,394
Five-year service awards	1,040,834	814,646
<b>Total non-current defined benefit obligation</b>	<b>3,448,995</b>	<b>2,840,040</b>
<b>Profit-sharing and bonuses payable, current</b>		
Vacation provision	16,979,606	16,442,175
Salaries, commissions and settlements payable	4,210,464	4,606,131
Share in profits and bonds, current (2)	4,037,072	4,683,879
<b>Total current defined benefit obligation</b>	<b>25,227,142</b>	<b>25,732,185</b>
<b>Other benefits</b>		
Other current benefits	3,012,918	2,230,578
<b>Total provisions for benefits to employees</b>		
Non-current provision	3,448,995	2,840,040
Current provision	28,240,060	27,962,763
<b>Total Provision</b>	<b>31,689,055</b>	<b>30,802,803</b>

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

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

	Severance indemnities	Five-year Service award	Total long- term defined Benefits
	ThCh\$	ThCh\$	ThCh\$
<b>Balance at 01.01.2018</b>	2,156,651	721,976	2,878,627
Annual service costs	281,680	239,443	521,123
Interest cost	91,873	30,756	122,629
Exchange difference of foreign plan	120,802	-	120,802
Benefits paid	(294,231)	(46,473)	(340,704)
Reversed unused provision	(276,372)	-	(276,372)
<b>Increase (decrease) in benefits</b>	<b>(76,248)</b>	<b>223,726</b>	<b>147,478</b>
Amounts of defined benefit recognised in comprehensive income	(55,009)	(131,056)	(186,065)
<b>Balance at 12.31.2018</b>	<b>2,025,394</b>	<b>814,646</b>	<b>2,840,040</b>
Service costs for the period	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)
<b>Increase (decrease) in benefits</b>	<b>175,835</b>	<b>170,965</b>	<b>346,800</b>
Amounts of defined benefit recognised in comprehensive income	206,932	55,223	262,155
<b>Balance at 12.31.2019</b>	<b>2,408,161</b>	<b>1,040,834</b>	<b>3,448,995</b>

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

Actuarial bases used	Chile		Mexico		Ecuador	
	12.31.2019	12.31.2018	12.31.2019	12.31.2018	12.31.2019	12.31.2018
Nominal discount rate	2.61%	4.37%	9.40%	9.40%	4.17%	4.43%
Expected salary increase rate	0% - 2%	0% - 2%	7.00%	7.00%	1.50%	1.50%
Average rotation rate	18.69%	17.48%	24.00%	24.00%	20.15%	18.12%
<b>Age of retirement</b>						
Men	65 years	65 years	65 years	65 years	(*)	(*)
Women	60 years	60 years	65 years	65 years	(*)	(*)
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:

**The movement of this provision has been:**

	<b>Share of profits and bonuses</b> ThCh\$
<b>Balance at 01.01.2018</b>	4,146,129
Increase of existing provisions	4,279,171
Provision used	(3,437,882)
Reversed unused provision	(187,274)
Foreign currency translation differences	(116,265)
<b>Total movements of provision</b>	537,750
<b>Balance at 12.31.2018</b>	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
<b>Total movements of provision</b>	(646,807)
<b>Balance at 12.31.2019</b>	4,037,072

## 24. OTHER NON-FINANCIAL LIABILITIES

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

Other non-financial liabilities	Current	
	12.31.2019 ThCh\$	12.31.2018 ThCh\$
Withholdings	11,096,680	7,861,788
Advances from customers	1,118,894	270,441
Other tax payable	2,714,851	2,265,752
Unearned income (1)	10,030,011	8,679,248
Other	1,211,545	972,788
<b>Total</b>	<b>26,171,981</b>	<b>20,050,017</b>

  

Other non-financial liabilities	Non-current	
	12.31.2019 ThCh\$	12.31.2018 ThCh\$
Deferred Revenue (1)	1,133,318	1,837,266
Advance customers	598,579	-
Other	218,083	383,984
<b>Total</b>	<b>1,949,980</b>	<b>2,221,250</b>

(1) The details are as follows:

(1) the detail is as follows:	Current		Non-current	
	12.31.2019 ThCh\$	12.31.2018 ThCh\$	12.31.2019 ThCh\$	12.31.2018 ThCh\$
Sales in advance-maintenance contracts (a)	3,738,168	4,454,750	416,266	1,837,266
Sales in advance-installation projects (b)	1,928,653	1,211,814	64,743	-
Sales in advance for services not rendered	4,363,190	3,012,684	652,309	-
<b>Total</b>	<b>10,030,011</b>	<b>8,679,248</b>	<b>1,133,318</b>	<b>1,837,266</b>

- 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.

## 25. EQUITY

### Equity changes:

#### (a) Issued Capital

As of December 31, 2019 and 2018, 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
<b>Number of authorized shares</b>	871,057,175
<b>Number of issued shares</b>	
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
<b>Reconciliation of the number of issued shares</b>	
Number of issued shares as of 01.01.2018	871,057,175
Increase (decrease) in the number of outstanding shares	-
<b>Number of issued shares as of 12.31.2018</b>	871,057,175
Increase (decrease) in the number of outstanding shares	-
<b>Number of issued shares as of 12.31.2019</b>	871,057,175

#### (b) Main shareholders and controlling entity

Main shareholders as of December 31, 2019 and 2018:

Taxpayer number	Main shareholders	12.31.2019		12.31.2018	
		Porcentaje	Acciones	Porcentaje	Acciones
76,413,035-9	Indico S.A. (*)	37.77%	329,032,953	37.77%	329,032,953
76,547,723-9	Koyam S.A.	5.40%	47,047,713	5.18%	45,096,152
96,966,250-7	BTG Pactual Small Cap Chile Investment fund	4.85%	42,240,054	3.72%	32,397,867
84,177,300-4	BTG Pactual C de B	3.78%	32,957,858	1.96%	17,036,978
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. for Pension Fund C	3.07%	26,760,857	3.07%	26,778,831
96,966,250-7	Mutual Fund BTG Pactual Chile Acción	2.97%	25,907,567	1.54%	13,450,188
97,023,000-9	Banco ITAU, on behalf of Investors	2.70%	23,503,928	2.61%	22,754,996
76,265,736-8	AFP Provida S.A. for Pension Fund C	2.43%	21,182,152	2.82%	24,523,022
97,036,000-K	Banco Santander, of behalf of foreign investors	2.24%	19,490,503	1.91%	16,621,523
96,804,330-7	COMPASS Small Cap Chile Pension Fund	1.72%	14,999,564	0.54%	4,694,816
98,000,000-1	AFP Capital S.A. Pension Fund C	1.59%	13,864,129	2.67%	23,217,070

(\*) controlling shareholder

According to the shareholder registry of Depósito Central de Valores (Central Securities Depository), the company has a total of 340 shareholders as of December 31, 2019 (328 shareholders as of December 31, 2018).

As of December 31, 2019 and 2018, Mr. Andrés Navarro Haeussler and Mr. Pablo Navarro Haeussler control SONDA S.A. as they control 41.36% of the shares in SONDA S.A.. 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. 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 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.

At the Ordinary Shareholders' Meeting held on April 26, 2018, the following was resolved:

- In the Financial Statements. Approved consolidated, profits corresponding to the year 2017 after taxes, reached the amount of ThCh\$64,895,943.
- It was reported that on September 5, 2017, the shareholders paid an amount of ThCh\$ 5,837,049 corresponding to \$ 6.70111.- per share, with a charge to the profits for the year, as a provisional dividend. June 2017.
- The Board of Directors in ordinary session of March 19, 2018 agreed to the Shareholders Meeting the distribution of a final dividend of \$ 30.55014.- per share, added to the interim dividend means a dividend total of ThCh \$ 32,447,972.- charged to income for the year ended December 31, 2017, which is equivalent to 50% of the total income for that year.

**(d) Other Reserves**

	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
Reserve of exchange difference translation (2)	(93,805,059)	(116,596,419)
Cash flow hedging reserves (4)	(1,428,957)	(2,687,033)
Reserve profit (losses) on investments of equity instruments (3)	(828,746)	(828,746)
Reserve of actuarial gains or losses in defined benefit plans	173,950	339,033
Other miscellaneous reserves (1)	1,189,885	(789,763)
<b>Total other reserves</b>	<b>(94,698,927)</b>	<b>(120,562,928)</b>

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

	12.31.2019	12.31.2018
	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)	(5,930,453)	(5,757,808)
Paid capital monetary correction, subsidiary Argentina (1.7)	9,019,636	5,898,398
Reserve future subsidiary dividends (1.8)	(2,750,825)	(1,781,880)
<b>Total</b>	<b>1,189,885</b>	<b>(789,763)</b>

(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 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 (with 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:

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

	01.01.2018	Movement	12.31.2018
	ThCh\$	ThCh\$	ThCh\$
CTIS Tecnología S.A.	(27,396,856)	(2,968,035)	(30,364,891)
Kaizen Inf e Partic. Soc. Ltda.	(1,141,078)	-	(1,141,078)
Microgeo S.A.- reserve of exchange differences of investment	250,349	728,234	978,583
Novis Mexico- reserve of exchange differences of investment	15,160	4,628	19,788
Pars Produtos de Process. De Dados - reserve of exchange differences of investment	(14,493,384)	(1,479,789)	(15,973,173)
Quintec Filiales Operativas S.A. - reserve of exchange differences of investment	(30,121)	(36,096)	(66,217)
Solex Colombia S.A. - reserve of exchange differences of investment	(12,878)	968	(11,910)
Sonda Argentina- reserve of exchange differences of investment	(10,665,259)	(903,825)	(11,569,084)
Sonda Brasil- reserve of exchange differences of investment	(19,738,727)	(1,820,445)	(21,559,172)
Sonda Brasil- reserve of exchange differences of goodwill	(1,466,191)	(103,077)	(1,569,268)
Sonda Costa Rica- reserve of exchange differences of investment	244,742	828,351	1,073,093
Sonda de Colombia- reserve of exchange differences of investment	(3,084,434)	(182,016)	(3,266,450)
Sonda de Colombia- reserve of exchange differences of goodwill	(131,201)	-	(131,201)
Sonda Ecuador- reserve of exchange differences of investment	321,148	770,238	1,091,386
Sonda Ecuador- reserve of exchange differences of goodwill	(1,708)	6,299	4,591
Sonda Mexico- reserve of exchange differences of investment	2,379,196	6,282,583	8,661,779
Sonda Mexico- reserve of exchange differences of goodwill	(349,715)	152,467	(197,248)
Sonda Panama- reserve of exchange differences of investment	(23,985)	15,359	(8,626)
Sonda Peru- reserve of exchange differences of investment	(353,992)	1,186,707	832,715
Sonda Peru- reserve of exchange differences of goodwill	(3,784)	4,872	1,088
Sonda Procwork Ltda.- reserve of exchange differences of investment	(29,842,088)	(1,438,693)	(31,280,781)
Sonda Uruguay- reserve of exchange differences of investment	112,090	349,976	462,066
Sonda Uruguay- reserve of exchange differences of goodwill	(18,378)	67,770	49,392
Tecnoglobal S.A- reserve of exchange differences of investment	(91,696)	2,258,284	2,166,588
Tecnoglobal S.A- reserve of exchange differences of goodwill	(17,709)	65,304	47,595
Telsinc Comercio de Equipamento de inf. Ltda.	(4,740,372)	(171,672)	(4,912,044)
Telsinc Prest. de Serv. para Sist de Inf. Ltda.	(5,243,412)	(159,010)	(5,402,422)
Sonda Procwork Outsourcing Informatica Ltda.	(3,414,267)	(1,077,063)	(4,491,330)
Acepta Peru	(10,676)	4,988	(5,688)
Consortio Ecuador	126	3,159	3,285
Sonda Servicios SAS	-	(37,785)	(37,785)
Total	(118,949,100)	2,352,681	(116,596,419)

- (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 20, the subsidiary Sonda Argentina S.A. has established a natural hedge between the financing in dollars granted by its parent company Sonda Regional S.A. (hedging element), and the revenue streams in dollars for services rendered to customers, which are related to projects financed by the Parent Company (hedged element). This strategy, which covers the variation of the Argentine Peso - US Dollar (ARS/USD) exchange rate, qualifies as a cash flow hedge under international IFRS standards, allowing for consistency in the recognition in results over time and temporarily recording the effects not compensated in an Equity Reserve account.

### (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 01.01.2018 ThCh\$	Amount realized for the year ThCh\$	Unrealized balance as of 12.31.2018 ThCh\$	Amount realized for the year ThCh\$	Unrealized balance as of 12.31.2019 ThCh\$
<b>Unrealized adjustments:</b>					
<b>Accumulated Earnings:</b>					
Foreign exchange translation differences	2,377,467	-	2,377,467	-	2,377,467
Higher investment value	799,287	-	799,287	-	799,287
<b>Other reserves:</b>					
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 2019 and 2018, 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	
			12.31.2019	12.31.2018	12.31.2019	12.31.2018
			ThCh\$	ThCh\$	ThCh\$	ThCh\$
SERVIBANCA S.A.	Chile	13.2500%	295,523	300,161	95,909	93,002
INMOBILIARIA SERVIBANCA S.A.	Chile	13.2500%	213,859	214,353	2,091	2,083
MICROGEO S.A.	Chile	20.0000%	1,888,062	1,775,456	42,413	154,558
NOVIS S.A.	Chile	40.0000%	474,971	663,136	(134,940)	(93,058)
NOVIS MEXICO S.A.	México	40.0000%	1,702,772	1,163,028	557,322	292,906
QUINTEC FILIALES OPERATIVAS S.A.	Chile	0.1772%	53,203	49,944	6,097	9,434
SOLEX S.A.	Chile	49.9998%	838,045	720,170	206,426	170,836
SOLEX COLOMBIA S.a.S.	Colombia	49.9998%	148,757	87,690	52,716	37,390
TRANSACCIONES ELECTRONICAS DOS S.A.	Chile	0.0000%	-	2,425,320	1,106,671	1,703,994
ACEPTA S.A.	Chile	0.0000%	-	(486,658)	(373,778)	(350,084)
WIRELESS-IQ S.A.	Chile	33.0000%	(522,950)	(515,869)	(7,080)	(5,361)
ATIVAS DATA CENTER S.A.	Brasil	40.0000%	(2,320,314)	(2,221,647)	(158,016)	(1,446,312)
AHORA PUEDO SPA	Chile	0.0000%	-	(136,416)	(22,473)	(136,915)
<b>Total</b>			<b>2,771,928</b>	<b>4,038,668</b>	<b>1,373,358</b>	<b>432,473</b>

## 26. REVENUE

Revenue for the years ended December 31, 2019 and 2018 are as follows:

Ordinary activities income	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Revenue from ordinary activities from the sale of goods	387,453,372	345,909,861
Revenue from ordinary activities from the provision of services	459,097,116	454,232,036
<b>Total</b>	<b>846,550,488</b>	<b>800,141,897</b>

## 27. OTHER INCOME

The details are as follows:

Other revenue	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Recovery of extraordinary expenses	634,096	82,213
Adjust purchased price (1)	-	909,861
Gain on sales of fixed assets (2)	1,257,854	171,113
Gain on investment sales (3)	33,926,669	-
Reversal of provisions	558,879	227,702
Other	497,532	494,023
<b>Total</b>	<b>36,875,030</b>	<b>1,884,912</b>

(1) Corresponds to the reversal of the provision made up by amounts of the balances of the price to be paid (contingent remuneration, see Note 21) for the purchase of CTIS in Brazil, which originates for not complying with certain indicators agreed upon in the purchase agreement.

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

(3) This is the pre-tax profit from the sale of the subsidiary Transacciones Electronicas Dos S.A. See Note 3.2 a) (8). The after-tax profit is ThCh\$25,817,302

## 28. DEPRECIATION AND AMORTIZATION

The details of this account are as follows:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Depreciation (*)	30,434,392	25,526,313
Intangible amortization (**)	6,553,344	7,760,727
Projects amortization	2,739,941	2,251,232
<b>Total</b>	<b>39,727,677</b>	<b>35,538,272</b>

(\*) Includes aggregate depreciation expense of property, plant and equipment and investment property.

(\*\*) ThCh\$1,709,309 correspond to amortizations of intangible assets arising from business combinations (ThCh\$1,556,415 in 2018).

## 29. OTHER EXPENSES BY FUNCTION

The details of other expenses by function are as follows:

	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
Contingencies (1)	8,365,030	4,041,543
Acquisition expenses	6,207	-
Restructuring expense (2)	1,603,122	3,103,393
Extraordinary payment	-	284,625
Extraordinary taxes	196,924	683,224
Loss on sale / derecognition of fixed assets	201,657	1,249,236
Other expenses (3)	4,057,205	900,727
<b>Total</b>	<b>14,430,145</b>	<b>10,262,748</b>

- (1) Corresponds to provisions and payment for litigations.
- (2) Correspond to restructuring expense from the restructuring process implemented in Brazilian
- (3) Includes ThCh\$ 2,083,243 for payments associated with a purchase and sale contract for a subsidiary in Brazil.

### 30. COST OF SALES

The details of cost of sales is as follows:

	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
Salary	225,655,275	218,750,779
Depreciation and amortization	39,727,677	35,538,272
Inventory cost of sales	334,784,002	274,973,974
Other	103,445,701	130,185,842
<b>Total</b>	<b>703,612,655</b>	<b>659,448,867</b>



## 31. 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	12.31.2019		12.31.2018	
			Carrying amount	Fair value	Carrying amount	Fair value
			ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Financial Assets</b>						
Cash	5	Amortized cost	41,245,391	41,245,391	27,894,887	27,894,887
Short-term time deposits	5	Amortized cost	25,602,985	25,602,985	3,864,731	3,864,731
Mutual Funds	5	Amortized cost	71,890,989	71,890,989	17,633,088	17,633,088
Financial instruments at fair value	6	Amortized cost	314,597	314,597	175,991	175,991
Other financial assets	6	Amortized cost	36,047,266	36,047,266	30,572,175	30,572,175
Comercial debts and other counts under charge	7	Amortized cost	279,004,918	279,004,918	240,001,400	240,001,400
Accounts receivable from related entities	8	Amortized cost	2,559,872	2,559,872	2,717,845	2,717,845
Non-current receivables	7	Amortized cost	75,888,042	75,888,042	51,428,147	51,428,147
Option rights, non-current	6	Fair value hedge instruments	448,743	448,743	175,639	175,639
Other current financial assets (hedging instruments)	6	Fair value hedge instruments	625,429	625,429	-	-
Unquoted shares	6	VRCCORI Equity instrument	917,377	917,377	957,260	957,260
<b>Total financial assets</b>			<b>534,545,609</b>	<b>534,545,609</b>	<b>375,421,163</b>	<b>375,421,163</b>

	Note	Category under IFRS 9	12.31.2019		12.31.2018	
			Carrying amount	Fair value	Carrying amount	Fair value
			ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Financial Liabilities</b>						
Bank loans	19	Amortized cost	115,063,260	115,063,260	91,914,552	91,914,552
Lease liabilities	19	Amortized cost	32,048,258	32,048,258	12,689,867	12,689,867
Obligations with the public	19	Amortized cost	170,346,905	175,835,298	77,975,235	84,043,479
Other finance liabilities (documents payable)	19	Amortized cost	181,471	181,471	328,486	328,486
Other finance liabilities (hedging instruments)	20	Amortized cost	-	-	461,829	461,829
Accounts trade and other payables	21	Amortized cost	111,091,831	111,091,831	101,540,005	101,540,005
Accounts payable to related companies	8	Amortized cost	2,295,047	2,295,047	3,141,242	3,141,242
<b>Total financial liabilities</b>			<b>431,026,772</b>	<b>436,515,165</b>	<b>288,051,216</b>	<b>294,119,460</b>

## **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)

	12.31.2019			
	Level 1	Level 2	Level 3	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Financial assets classified as held for trading</b>				
Mutual funds units	71,890,989	-	-	71,890,989
Financial instruments at fair value	-	314,597	-	314,597
<b>Financial assets at amortized cost</b>	<b>71,890,989</b>	<b>314,597</b>	<b>-</b>	<b>72,205,586</b>
<b>Assets and liabilities designated as hedge</b>				
CALL option	-	-	448,743	448,743
Hedging assets	-	625,429	-	625,429
Hedging liabilities	-	-	-	-
<b>Financial assets at fair value - hedge instruments</b>	<b>-</b>	<b>625,429</b>	<b>448,743</b>	<b>1,074,172</b>
Investment in unlisted shares	-	-	917,377	917,377
<b>VRCCORI Equity Instrument</b>	<b>-</b>	<b>-</b>	<b>917,377</b>	<b>917,377</b>
<b>Total</b>	<b>71,890,989</b>	<b>940,026</b>	<b>1,366,120</b>	<b>74,197,135</b>

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:**

	<b>Level 3</b>	<b>Total</b>
	ThCh\$	ThCh\$
<b>Reconciliation 2018</b>		
Balance at 01.01.2018	1,049,708	1,049,708
Additions	-	-
Total profit/loss		
Recognised in profit or loss	83,191	83,191
Recognised in comprehensive income	-	-
Sales	-	-
Transfers to other levels	-	-
<b>Balance at 12.31.2018</b>	<b>1,132,899</b>	<b>1,132,899</b>
<b>Reconciliation 2019</b>		
Total profit/loss		
Recognised in profit or loss	233,221	233,221
Recognised in other income	-	-
Sales	-	-
Transfers to other levels	-	-
<b>Balance at 12.31.2019</b>	<b>1,366,120</b>	<b>1,366,120</b>

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.

**32. 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.

12.31.2019					
	Chile	Brazil	Mexico	OPLA	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Gross operating profit</b>					
Total revenue	386,664,280	259,262,814	45,072,786	155,550,608	846,550,488
Platforms	237,482,822	74,724,686	16,114,171	59,131,693	387,453,372
IT Services	99,002,447	164,806,992	21,488,745	87,660,978	372,959,162
Software applications	50,179,011	19,731,136	7,469,870	8,757,937	86,137,954
Cost of sales (less)	(304,346,424)	(229,738,097)	(40,506,492)	(129,021,642)	(703,612,655)
Total gross operating profit	82,317,856	29,524,717	4,566,294	26,528,966	142,937,833
Administrative expenses	(44,658,316)	(26,542,236)	(4,530,553)	(13,737,330)	(89,468,435)
<b>Operating profit</b>	<b>37,659,540</b>	<b>2,982,481</b>	<b>35,741</b>	<b>12,791,636</b>	<b>53,469,398</b>

12.31.2018					
	Chile	Brazil	Mexico	OPLA	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Gross operating profit</b>					
Total revenue	368,365,395	228,677,833	66,679,053	136,419,616	800,141,897
Platforms	217,306,822	46,547,348	33,457,688	48,598,003	345,909,861
IT Services	130,867,320	156,860,325	33,221,365	84,055,357	405,004,367
Software applications	20,191,253	25,270,160	-	3,766,256	49,227,669
Cost of sales (less)	(283,534,908)	(207,335,429)	(56,429,026)	(112,149,504)	(659,448,867)
Total gross operating profit	84,830,487	21,342,404	10,250,027	24,270,112	140,693,030
Administrative expenses	(42,780,259)	(22,509,603)	(6,171,581)	(13,479,630)	(84,941,073)
<b>Operating profit</b>	<b>42,050,228</b>	<b>(1,167,199)</b>	<b>4,078,446</b>	<b>10,790,482</b>	<b>55,751,957</b>

## Assets and Liabilities for each reportable segment

	12.31.2019				
	Chile	Brazil	Mexico	OPLA	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Total Assets</b>	<b>393,280,303</b>	<b>440,929,734</b>	<b>83,933,976</b>	<b>176,429,146</b>	<b>1,094,573,159</b>
Current Assets	240,479,435	128,538,138	36,859,456	119,860,752	525,737,781
Non-current Assets	152,800,868	312,391,596	47,074,520	56,568,394	568,835,378
<b>Total Liabilities</b>	<b>273,818,025</b>	<b>185,687,604</b>	<b>19,823,052</b>	<b>80,316,596</b>	<b>559,645,277</b>
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
	12.31.2018				
	Chile	Brazil	Mexico	OPLA	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Total Assets</b>	<b>283,862,022</b>	<b>374,228,896</b>	<b>88,328,881</b>	<b>151,347,919</b>	<b>897,767,718</b>
Current Assets	161,490,688	105,713,263	43,810,392	102,054,213	413,068,556
Non-current Assets	122,371,334	268,515,633	44,518,489	49,293,706	484,699,162
<b>Total Liabilities</b>	<b>186,865,566</b>	<b>115,157,187</b>	<b>31,384,903</b>	<b>65,533,178</b>	<b>398,940,834</b>
Current liabilities	139,600,404	77,235,919	24,221,324	48,143,013	289,200,660
Non-current liabilities	47,265,162	37,921,268	7,163,579	17,390,165	109,740,174





## Cash flows for each reportable segment

	12.31.2019				
	Chile	Brazil	Mexico	OPLA	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Cash flows from operating activities	20,514,591	1,009,871	14,840,197	14,496,931	50,861,590
Cash flows from investing activities	4,609,857	(37,176,032)	(682,554)	(2,003,937)	(35,252,666)
Cash flows from financing activities	42,821,802	45,409,725	(6,183,606)	(11,406,201)	70,641,720
<b>Increase net (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>67,946,250</b>	<b>9,243,564</b>	<b>7,974,037</b>	<b>1,086,793</b>	<b>86,250,644</b>
Effect of exchange rate changes on cash and cash equivalents	809,368	40,214	1,399,175	847,258	3,096,015
<b>Increase (decrease) in cash and cash equivalents</b>	<b>68,755,618</b>	<b>9,283,778</b>	<b>9,373,212</b>	<b>1,934,051</b>	<b>89,346,659</b>
Cash and cash equivalents at beginning of period	21,387,798	4,321,845	17,155,696	6,527,367	49,392,706
<b>Cash and cash equivalents at end of period</b>	<b>90,143,416</b>	<b>13,605,623</b>	<b>26,528,908</b>	<b>8,461,418</b>	<b>138,739,365</b>

  

	12.31.2018				
	Chile	Brazil	Mexico	OPLA	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Cash flows from operating activities	24,477,850	22,940,000	(10,313,000)	2,552,337	39,657,187
Cash flows from investing activities	21,734,827	(16,696,000)	-	(7,809,000)	(2,770,173)
Cash flows from financing activities	(41,424,104)	(5,704,000)	9,326,000	8,024,138	(29,777,966)
<b>Increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>4,788,573</b>	<b>540,000</b>	<b>(987,000)</b>	<b>2,767,475</b>	<b>7,109,048</b>
Effect of exchange rate changes on cash and cash equivalents	(115,909)	(171,000)	707,000	1,018,446	1,438,537
<b>Increase (decrease) in cash and cash equivalents</b>	<b>4,672,664</b>	<b>369,000</b>	<b>(280,000)</b>	<b>3,785,921</b>	<b>8,547,585</b>
Cash and cash equivalents at beginning of period	16,978,057	3,954,822	6,807,448	13,104,794	40,845,121
<b>Cash and cash equivalents at end of period</b>	<b>21,650,721</b>	<b>4,323,822</b>	<b>6,527,448</b>	<b>16,890,715</b>	<b>49,392,706</b>

## Other Segment Information

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

### 33. SUBSIDIARIES

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

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)

Company	12.31.2018										
	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	35,209,790	52,649,368	29,141,453	15,069,521	-	92,305,605	(532,924)	-
FACTORING GENERAL S.A.	Chile	Chilean pesos	Separate	112,524	6,848	27,384	-	-	161,772	6,045	-
INMOBILIARIA SERVIBANCA S.A.	Chile	Chilean pesos	Separate	100,885	1,792,048	4,703	270,471	-	235,610	112,359	-
MICROGEO S.A.	Chile	U.S. Dollar	Consolidated	9,274,809	4,773,380	4,967,387	1,284,915	270,348	20,590,837	596,918	43,968
NOVIS S.A.	Chile	Chilean pesos	Separate	1,839,024	1,117,883	1,205,732	93,336	-	7,336,528	(232,645)	-
PARS PRODUTOS PROCES. DE DATOS LTDA.	Brasil	Brazilian reais	Separate	31,967,354	26,543,152	5,741,843	6,161,335	-	34,542,543	1,341,874	-
QUINTEC FILIALES OPERATIVAS S.A	Chile	Chilean pesos	Consolidated	46,643,904	7,402,539	15,631,518	9,890,438	347,238	91,466,379	5,326,291	3,894
SERVIBANCA S.A.	Chile	Chilean pesos	Consolidated	2,373,240	355,242	599,533	-	(136,417)	10,722,662	564,984	(136,916)
SERVICIOS EDUCACIONALES SONDA S.A.	Chile	Chilean pesos	Separate	275,434	32,124	266,327	1,420	-	996,252	4,829	-
SOC. PROD. Y SERV. REDES MOVILES S.A.	Chile	Chilean pesos	Consolidated	462,537	-	147,761	993,919	(435,452)	521,166	7,329	(11,611)
SOLUCIONES EXPERTAS S.A.	Chile	Chilean pesos	Consolidated	2,544,092	117,904	1,133,960	-	87,690	4,786,434	379,064	37,390
SONDA SERV PROFESIONALES S.A.	Chile	Chilean pesos	Separate	7,286,899	6,685,267	5,964,821	2,725,732	-	14,054,124	2,058,396	-
SONDA ARGENTINA S.A.	Argentina	Argentinean peso	Separate	13,235,146	10,084,211	9,902,616	5,350,611	-	17,460,907	(1,806,999)	-
SONDA DE COLOMBIA S.A.	Colombia	Colombian peso	Consolidated	28,610,415	23,836,689	18,100,486	5,833,669	1,440,980	52,531,925	17,559	10,759
SONDA DEL PERU S.A.	Perú	Peruvian Sol	Separate	14,841,079	8,800,837	6,211,741	1,711,900	-	19,432,518	2,489,704	-
SONDA DO BRASIL S.A.	Brasil	Brazilian reais	Separate	35,059,267	31,761,551	6,543,230	7,596,400	-	19,789,379	(798,494)	-
SONDA ECUADOR S.A.	Ecuador	U.S. Dollar	Separate	7,435,879	1,850,588	1,601,941	781,034	12,806	10,248,791	364,424	4,581
SONDA INMOBILIARIA S.A.	Chile	Chilean pesos	Separate	94,804	17,667,026	160,869	4,547,466	-	2,793,951	1,461,744	-
SONDA MEXICO S.A. DE C.V.	México	U.S. Dollar	Consolidated	43,810,392	44,518,490	24,221,324	7,163,578	1,163,028	66,679,054	2,632,715	292,906
SONDA PANAMA S.A.	Panamá	U.S. Dollar	Separate	981,556	16,195	860,659	-	-	73,197	8,192	-
SONDA PROCWORK INF. LTDA.	Brasil	Brazilian reais	Consolidated	26,198,328	69,627,502	59,261,420	3,990,054	-	62,443,866	(7,240,055)	-
SONDA PROCWORK OUTSOURCING LTDA.	Brasil	Brazilian reais	Consolidated	19,965,790	33,477,372	19,273,380	6,023,561	(2,221,647)	12,370,564	(3,813,254)	(1,446,312)
SONDA SPA	Chile	Chilean pesos	Separate	4,389	12,422	9,869	-	-	-	(225)	-
SONDA TECNOL. DE COSTA RICA S.A.	Costa Rica	U.S. Dollar	Separate	7,093,979	996,449	921,271	-	-	7,429,582	2,843	-
SONDA URUGUAY S.A.	Uruguay	U.S. Dollar	Separate	12,294,409	4,416,411	7,655,990	3,311,892	-	12,482,645	(143,800)	-
TECNOGLOBAL S.A.	Chile	U.S. Dollar	Separate	38,797,161	2,520,990	21,828,552	-	-	102,677,746	(196,103)	-
TELSINC COMERCIO DE EQUIPAMIENTO DE INF. LTDA.	Brasil	Brazilian reais	Separate	8,114,548	9,224,884	9,423,866	480,242	-	8,008,532	982,464	-
TELSINC PREST. DE SERV. PARA SIST. DE INF. LTDA	Brasil	Brazilian reais	Separate	826,808	8,571,189	2,123,630	1,783,179	-	1,353,858	(2,730,145)	-
TRANSACCIONES ELECTRONICAS DOS S.A.	Chile	Chilean pesos	Consolidated	6,715,693	1,547,661	3,838,293	61,069	(486,658)	16,108,979	3,057,909	(350,083)

SONDA's ownership interest in its subsidiaries consists of:

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

### 34. EMPLOYEES (UNAUDITED)

The distribution of the SONDA staff, as of December 31, 2019 and 2018 is as follows:

Segments	12.31.2019		12.31.2018	
	Numbers of employees		Numbers of employees	
	Total	Average of the year	Total	Average of the year
Chile	3,088	3,292	3,437	3,423
Brasil	8,102	8,238	8,354	8,297
Mexico	1,373	1,414	1,475	1,394
OPLA	3,556	3,551	3,579	3,530
<b>TOTAL</b>	<b>16,119</b>	<b>16,495</b>	<b>16,845</b>	<b>16,644</b>

### 35. INVESTMENT COMMITMENTS IN CAPITAL (UNAUDITED)

	31.12.2019	31.12.2018
	M\$	M\$
Contractual capital investment commitments (*)	2,700,576	19,832,638
Authorized capital investment commitments (**)	29,875,002	51,908,408
	<b>32,575,578</b>	<b>71,741,046</b>

(\*) Investment established in contractual agreements with clients.

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

### 36. AUDITOR FEES (UNAUDITED)

	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
Auditor fees - Audit services	1,044,337	952,789
Auditor fees - other services	85,434	127,772
<b>Total auditor fees (*)</b>	<b>1,129,771</b>	<b>1,080,561</b>

(\*) 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:

	<b>12.31.2019</b>	<b>12.31.2018</b>
	ThCh\$	ThCh\$
Parent Company	130,650	197,792
Chilean subsidiaries	214,731	236,652
Foreign subsidiaries	784,390	646,117
<b>Total</b>	<b>1,129,771</b>	<b>1,080,561</b>

### 37. FOREIGN CURRENCY

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

CURRENT ASSETS		12.31.2019		12.31.2018	
		Currency		ThCh\$	
Cash and cash equivalents	U.F.	-	-	-	-
	Chilean pesos	87,632,694	19,534,199	19,534,199	19,534,199
	U.S. dollar	25,107,644	17,055,027	17,055,027	17,055,027
	Euro	1,019	965	965	965
	Yen	-	-	-	-
	Brazilian Reais	13,583,467	4,298,379	4,298,379	4,298,379
	Colombian peso	4,185,579	4,234,347	4,234,347	4,234,347
	Peruvian sol	192,909	143,054	143,054	143,054
	Mexican peso	6,938,674	3,420,602	3,420,602	3,420,602
	Other currencies	1,097,379	706,133	706,133	706,133
Other current financial assets	U.F.	-	-	-	-
	Chilean pesos	2,775,002	144,007	144,007	144,007
	U.S. dollar	1,967,270	1,540,773	1,540,773	1,540,773
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	14,602,261	14,393,055	14,393,055	14,393,055
	Colombian peso	242	-	-	-
	Peruvian sol	-	-	-	-
	Mexican peso	-	-	-	-
	Other currencies	-	-	-	-
Other current non-financial assets	U.F.	-	491,047	491,047	491,047
	Chilean pesos	1,081,506	2,926,703	2,926,703	2,926,703
	U.S. dollar	11,205,570	8,404,927	8,404,927	8,404,927
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	4,945,268	4,878,090	4,878,090	4,878,090
	Colombian peso	980,877	1,351,662	1,351,662	1,351,662
	Peruvian sol	149,268	147,292	147,292	147,292
	Mexican peso	574,548	1,009,062	1,009,062	1,009,062
	Other currencies	609,851	777,595	777,595	777,595
Trade and other current receivables	U.F.	24,564,738	3,468,550	3,468,550	3,468,550
	Chilean pesos	92,129,295	93,816,761	93,816,761	93,816,761
	U.S. dollar	36,290,501	17,857,409	17,857,409	17,857,409
	Euro	-	9,916,480	9,916,480	9,916,480
	Yen	-	-	-	-
	Brazilian Reais	75,797,020	64,242,096	64,242,096	64,242,096
	Colombian peso	19,600,743	16,864,833	16,864,833	16,864,833
	Peruvian sol	1,177,358	1,769,826	1,769,826	1,769,826
	Mexican peso	15,236,197	24,259,747	24,259,747	24,259,747
	Other currencies	14,209,066	7,805,698	7,805,698	7,805,698

CURRENT ASSETS (Continued)		12.31.2019	12.31.2018
	Currency	ThCh\$	ThCh\$
Accounts receivable from related parties	U.F.	-	-
	Chilean pesos	1,709,514	763,865
	U.S. dollar	-	-
	Euro	-	-
	Yen	-	-
	Brazilian Reais	-	-
	Colombian peso	-	-
	Peruvian sol	-	-
	Mexican peso	-	-
	Other currencies	-	-
Inventories	U.F.	-	-
	Chilean pesos	13,501,157	21,979,298
	U.S. dollar	17,835,564	24,199,237
	Euro	-	-
	Yen	-	-
	Brazilian Reais	4,059,587	3,198,672
	Colombian peso	2,708,281	2,410,670
	Peruvian sol	1,294,096	428,170
	Mexican peso	-	-
	Other currencies	1,220,404	2,468,569
Current tax assets, current	U.F.	434,808	1,028,568
	Chilean pesos	2,058,730	9,595,561
	U.S. dollar	1,380,889	428,337
	Euro	-	-
	Yen	-	-
	Brazilian Reais	15,489,898	14,625,740
	Colombian peso	4,709,552	4,238,020
	Peruvian sol	300,217	11,672
	Mexican peso	456,213	351,911
	Other currencies	1,942,925	1,881,947
<b>CURRENT ASSETS</b>	U.F.	24,999,546	4,988,165
	Chilean pesos	200,887,898	148,760,394
	U.S. dollar	93,787,438	69,485,710
	Euro	1,019	9,917,445
	Yen	-	-
	Brazilian Reais	128,477,501	105,636,032
	Colombian peso	32,185,274	29,099,532
	Peruvian sol	3,113,848	2,500,014
	Mexican peso	23,205,632	29,041,322
	Other currencies	19,079,625	13,639,942
		<b>525,737,781</b>	<b>413,068,556</b>

NON CURRENT ASSETS (Continued)		12.31.2019	12.31.2018
	Currency	ThCh\$	ThCh\$
Other non-current financial assets	U.F.	-	-
	Chilean pesos	4,271,550	6,953,714
	U.S. dollar	203,881	-
	Euro	-	-
	Yen	-	-
	Brazilian Reais	14,533,206	8,849,516
	Colombian peso	-	-
	Peruvian sol	-	-
	Mexican peso	-	-
	Other currencies	-	-
Other non-current non-financial assets	U.F.	51,608	95,680
	Chilean pesos	214,055	313,123
	U.S. dollar	1,034,395	1,449,493
	Euro	-	-
	Yen	-	-
	Brazilian Reais	4,916,439	4,137,276
	Colombian peso	147,878	440,792
	Peruvian sol	44,552	121,413
	Mexican peso	756,526	546,837
	Other currencies	235,244	132,620
Non-current receivables	U.F.	5,797,075	620,285
	Chilean pesos	4,867,010	9,622,946
	U.S. dollar	17,506,962	12,206,076
	Euro	-	-
	Yen	-	-
	Brazilian Reais	39,160,311	15,059,436
	Colombian peso	1,021,247	2,885,349
	Peruvian sol	709,912	888,550
	Mexican peso	6,825,525	10,145,505
	Other currencies	-	-
Non-current accounts receivable from related parties	U.F.	-	-
	Chilean pesos	850,358	1,953,980
	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	7,144,535	6,480,159
	U.S. dollar	-	-
	Euro	-	-
	Yen	-	-
	Brazilian Reais	-	-
	Colombian peso	-	-
	Peruvian sol	-	-
	Mexican peso	-	-
	Other currencies	-	-



		<b>12.31.2019</b>	<b>12.31.2018</b>
Currency		ThCh\$	ThCh\$
<b>NON-CURRENT ASSETS</b>	U.F.	5,848,683	715,965
	Chilean pesos	139,097,681	119,458,469
	U.S. dollar	60,206,451	48,546,892
	Euro	-	-
	Yen	-	-
	Brazilian Reais	315,536,336	268,515,634
	Colombian peso	25,554,901	23,836,689
	Peruvian sol	3,184,185	2,537,203
	Mexican peso	12,917,996	13,918,922
	Other currencies	6,489,145	7,169,388
		<b>568,835,378</b>	<b>484,699,162</b>
<b>ASSETS</b>	U.F.	30,848,229	5,704,130
	Chilean pesos	339,985,579	268,218,863
	U.S. dollar	153,993,889	118,032,602
	Euro	1,019	9,917,445
	Yen	-	-
	Brazilian Reais	444,013,837	374,151,666
	Colombian peso	57,740,175	52,936,221
	Peruvian sol	6,298,033	5,037,217
	Mexican peso	36,123,628	42,960,244
	Other currencies	25,568,770	20,809,330
		<b>1,094,573,159</b>	<b>897,767,718</b>

CURRENT LIABILITIES		12.31.2019		12.31.2018	
		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.	846,045	1,791,804	694,851	-
	Chilean pesos	608,658	5,002,683	24,783,779	36,468,026
	U.S. dollar	10,367,811	1,709,107	5,642,340	1,239,041
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	20,672,001	33,451,733	5,565,330	26,153,519
	Colombian peso	2,402,559	5,246,920	2,365,551	4,062,053
	Peruvian sol	-	-	-	-
	Mexican peso	5,296,735	-	3,859,137	-
	Other currencies	1,875,089	1,583	2,456,605	-
Trade and other current payables	U.F.	5,560,372	-	-	-
	Chilean pesos	40,080,563	-	35,446,501	2,181,067
	U.S. dollar	18,179,890	201,761	26,221,431	68,806
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	19,333,126	-	18,249,919	476,641
	Colombian peso	10,081,339	-	7,432,654	-
	Peruvian sol	198,840	-	502,344	-
	Mexican peso	3,301,015	-	4,791,067	-
	Other currencies	2,382,871	-	2,032,524	-
Accounts payable to related parties	U.F.	-	-	-	-
	Chilean pesos	2,290,180	-	1,594,024	1,542,702
	U.S. dollar	4,867	-	4,516	-
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	-	-	-	-
	Colombian peso	-	-	-	-
	Peruvian sol	-	-	-	-
	Mexican peso	-	-	-	-
	Other currencies	-	-	-	-
Other short-term provisions	U.F.	-	-	-	-
	Chilean pesos	54,676	-	33,234	-
	U.S. dollar	88,016	-	25,517	-
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	5,772,087	-	4,180,866	-
	Colombian peso	-	-	135,478	-
	Peruvian sol	-	-	-	-
	Mexican peso	234,186	-	148,447	-
	Other currencies	528,955	-	605,155	-
Current tax liabilities, current	U.F.	-	-	-	-
	Chilean pesos	17,256,243	-	3,858,877	13,472,903
	U.S. dollar	179,268	29,664	1,923,399	-
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	2,327,448	-	1,474,946	-
	Colombian peso	779,783	-	363,741	-
	Peruvian sol	250,622	-	12,611	-
	Mexican peso	1,463,706	-	1,115,544	-
	Other currencies	251,644	-	2,734	-

CURRENT LIABILITIES (Continued)		12.31.2019		12.31.2018	
		Maturity		Maturity	
Currency		Up to 90 days	90 days to 1 year	Up to 90 days	90 days to 1 year
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
Current provisions for employee benefits	U.F.	-	-	-	-
	Chilean pesos	8,176,115	-	7,768,605	-
	U.S. dollar	514,055	44,311	1,185,028	161,159
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	14,543,688	-	14,942,674	-
	Colombian peso	1,907,999	-	1,609,289	-
	Peruvian sol	725,301	-	7,694	-
	Mexican peso	1,124,366	-	1,154,078	-
	Other currencies	1,155,487	48,738	1,116,716	17,520
Other current non-financial liabilities	U.F.	-	-	-	-
	Chilean pesos	8,882,769	-	5,274,485	-
	U.S. dollar	6,537,614	-	4,469,364	405,508
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	5,953,300	-	5,765,762	-
	Colombian peso	2,183,386	-	2,069,815	-
	Peruvian sol	253,779	-	48,979	-
	Mexican peso	407,510	-	971,088	-
	Other currencies	1,953,623	-	1,045,016	-
<b>CURRENT LIABILITIES</b>	U.F.	6,406,417	1,791,804	694,851	-
	Chilean pesos	77,349,204	5,002,683	78,759,505	53,664,698
	U.S. dollar	35,871,521	1,984,843	39,471,595	1,874,514
	Euro	-	-	-	-
	Yen	-	-	-	-
	Brazilian Reais	68,601,650	33,451,733	50,179,497	26,630,160
	Colombian peso	17,355,066	5,246,920	13,976,528	4,062,053
	Peruvian sol	1,428,542	-	571,628	-
	Mexican peso	11,827,518	-	12,039,361	-
	Other currencies	8,147,669	50,321	7,258,750	17,520
	<b>226,987,587</b>	<b>47,528,304</b>	<b>202,951,715</b>	<b>86,248,945</b>	
<b>Total</b>		<b>274,515,891</b>		<b>289,200,660</b>	

NON-CURRENT LIABILITIES		12.31.2019				12.31.2018			
		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	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Other non-current financial liabilities	U.F.	13,190,793	53,330,595	108,572,525	-	8,881,254	7,517,935	25,999,052	-
	Chilean pesos	1,101,993	-	-	-	20,115	-	-	-
	U.S. dollar	1,018,442	590,935	662,684	-	1,883,609	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reals	26,886,102	13,366,109	134,218	-	11,105,525	188,601	-	-
	Colombian peso	4,018,965	25,030	-	-	5,338,156	17,773	-	-
	Peruvian sol	-	-	-	-	-	-	-	-
	Mexican peso	2,962,852	-	-	-	5,863,834	-	-	-
	Other currencies	2,505,923	-	-	-	3,263,883	-	-	-
Non-current payables	U.F.	-	-	-	-	-	-	-	-
	Chilean pesos	-	-	-	-	-	-	-	-
	U.S. dollar	-	-	-	-	326,428	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reals	11,772,054	-	-	-	2,630,662	1,060,451	119,510	-
	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 Reals	-	-	-	-	-	-	-	-
	Colombian peso	-	-	-	-	-	-	-	-
	Peruvian sol	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	Other currencies	-	-	-	-	-	-	-	-
Other long-term provisions	U.F.	-	-	-	-	-	-	-	-
	Chilean pesos	-	-	-	-	-	-	-	-
	U.S. dollar	-	-	-	-	-	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reals	13,719,511	-	-	-	10,742,156	-	-	-
	Colombian peso	-	-	-	-	-	-	-	-
	Peruvian sol	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	Other currencies	1,427,948	-	-	-	-	-	-	-
Deferred tax liabilities	U.F.	-	-	-	-	-	-	-	-
	Chilean pesos	8,775,564	-	-	-	7,977,831	-	-	-
	U.S. dollar	87,164	-	-	-	97,430	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reals	13,422,910	1,555,502	226,138	-	9,354,952	1,465,973	332,725	-
	Colombian peso	282,223	-	-	-	477,740	-	-	-
	Peruvian sol	-	-	-	-	-	-	-	-
	Mexican peso	69,747	-	-	-	-	-	-	-
	Other currencies	24,484	-	-	-	13,289	-	-	-

NON-CURRENT LIABILITIES (Continued)		12.31.2019				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	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Non-current provisions for employee benefits	U.F.	-	-	-	-	-	-	-	-
	Chilean pesos	2,264,417	-	-	-	1,646,417	-	-	-
	U.S. dollar	615,455	45,729	175,867	156,239	756,308	84,802	114,899	128,654
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reals	-	-	-	-	-	-	-	-
	Colombian peso	-	-	-	-	-	-	-	-
	Peruvian sol	-	-	-	-	-	-	-	-
	Mexican peso	191,288	-	-	-	108,960	-	-	-
	Other currencies	-	-	-	-	-	-	-	-
Other non-current non-financial liabilities	U.F.	-	-	-	-	-	-	-	-
	Chilean pesos	8,777	-	-	-	75,530	-	-	-
	U.S. dollar	558,344	-	-	-	1,190,784	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reals	719,538	-	-	-	920,214	-	-	-
	Colombian peso	64,743	-	-	-	-	-	-	-
	Peruvian sol	359,147	239,431	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	Other currencies	-	-	-	-	34,722	-	-	-
Non-current liabilities	U.F.	13,190,793	53,330,595	108,572,525	-	8,881,254	7,517,935	25,999,052	-
	Chilean pesos	12,150,751	-	-	-	9,719,893	-	-	-
	U.S. dollar	2,279,405	636,664	838,551	156,239	4,254,559	84,802	114,899	128,654
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Brazilian Reals	66,520,115	14,921,611	360,356	-	34,753,509	2,715,025	452,235	-
	Colombian peso	4,365,931	25,030	-	-	5,815,896	17,773	-	-
	Peruvian sol	359,147	239,431	-	-	-	-	-	-
	Mexican peso	3,223,887	-	-	-	5,972,794	-	-	-
	Other currencies	3,958,355	-	-	-	3,311,894	-	-	-
<b>NON-CURRENT LIABILITIES</b>	<b>106,048,384</b>	<b>69,153,331</b>	<b>109,771,432</b>	<b>156,239</b>	<b>72,709,799</b>	<b>10,335,535</b>	<b>26,566,186</b>	<b>128,654</b>	
<b>Total</b>								<b>109,740,174</b>	

### 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, 2019, the company has, at a consolidated level, a net foreign exchange exposure (net assets) of \$ 392,898 million, stemming from its investments in companies located abroad, and \$ 30,473 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 2.4%, of the Brazilian Real by 5.5% , of the Colombian Peso by 2.5%, of the Peruvian Sol by 2.2%, of the Mexican Peso by 5.5%, of the Argentine Peso by 15.7% and of the Euro by 2.6% was considered, all of this compared to the Chilean Peso. Keeping the rest of the variables constant, this would lead to a loss of \$20,141 million with effect on Equity and a loss of \$730 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	(2,820)	(13,628)	(668)	(101)	(1,127)	(2,469)	-	(20,813)

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	(967)	-	-	-	-	-	-	(967)

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 20.

#### 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.

Considering the financial instruments that are liabilities included in the portfolio, this risk is not considered as significant.

As of December 31, 2019, debt to financial institutions amounted to ThCh\$147,111,518 and to the public at ThCh\$170,346,903 (ThCh\$104,604,419 and ThCh\$77,975,235 respectively, as of December 31, 2018).

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, 2019, short-term investments in financial entities amounted to ThCh\$07,493,974 (ThCh\$21,497,819 at December 31, 2018).

#### **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 5,000 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.

	<b>Maximum exposure 12.31.2019 ThCh\$</b>	<b>Maximum exposure 12.31.2018 ThCh\$</b>
Time deposits	25,602,985	3,864,731
Mutual funds	71,890,989	17,633,088
Financial instruments at fair value	314,597	175,991
Accounts receivable from third parties - current (3)	14,440,683	14,393,055
Trade and other receivables	354,892,960	291,429,547
Accounts receivable from related companies	2,559,872	2,717,845
Call option rights	448,743	175,639
Investment in AFT (2)	917,377	957,260

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

- (1) It includes ThCh\$28,338,986 as of December 31, 2019 (ThCh\$5,727,213 as of December 31, 2018) 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 2.1d).

### **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, 2019 and 2018, SONDA S.A. has a balance of cash and cash equivalents of ThCh\$138,739,365 and ThCh\$49,382,706, 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.



## 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

- a) The subsidiaries SONDA Procwork and SONDA do Brasil, they currently have various processes in which they are part, mainly labor and tax, generated by differences with the Brazilian tax authorities, in the treatment of tax payments.

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

- i. The most significant litigation proceedings are related to notifications of judicial decrees for tax infringement (tax assessment) imposed by the Municipalities of Sao Paulo and Campinas, based on the assumption that certain services of the subsidiary were provided in the district of their municipalities. The tax is applicable in Brazil on behalf of the municipalities where companies provide their services, calculated as a percentage of their billing. The value of the dispute with the Municipality of Campinas amounted to R \$ 38.9 million of Real (including fines, readjustments and interest). The subsidiary of SONDA S.A. alleged the nullity of the collections based on the assumption that such taxes were already paid in conformity with the territory distribution in accordance with the law. The company achieved success in the higher instances. The case file is awaited.
- ii. Infringement notice was notified by the tax authority (Receita Federal) in the amount of R\$17.7 million (including fines, indexation and interests) due to differences on certain benefits paid to employees, are under appeal administrative, with remote reversal possibilities. 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.

b) CTIS: The company is involved in legal proceedings and administrative processes at various courts and government agencies, that have arisen in the normal course of operations, related to tax, labor and civil matters:

- i. Labor lawsuits: Management, based on information from its legal advisors, the analysis of the legal claims pending, and based on past experience regarding the amounts claimed, has recorded sufficient provisions to cover the estimated losses for the current lawsuits, classified with probable risk of loss.

There are judicial deposits, representing restricted assets of CTIS, deposited in courts that are determined as partial guarantee of the value until the resolution of the disputes.

- ii. Tax processes: It refers to use of tax credits challenged by the tax authority, arguing that retention of these in the source cannot be demonstrated. Management, 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.

All contingencies that are materialized, whose origin is prior to the acquisition date of CTIS, are covered by the escrow established.

c) Ativas Datacenter S.A.:

The Company is a party in legal actions filed with some courts of law and government entities which have arisen in the normal course of operations; these refer to tax matters, as well as labor and civil matters. In tax and civil matters, the company is the plaintiff; therefore these do not represent a contingency.

All contingencies which actually materialize, and whose date of origin is prior to the acquisition of Ativas, are the responsibility of the previous owners.

d) Sonda Procwork Outsourcing Informática 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. Glencore confirmed the existence of the price balance and regarding its amount it is necessary to access the complete version of the respective contract, to verify that the value of the embargoed covers the total of its credit and interest. In the event that the price balance to be paid by Glencore is lower, 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.

e) M2M Solutions S.A.:

The company is a party to tax, labor and civil judicial actions heard by courts and government agencies, which have arisen in the normal course of its operations.

- f) Some subsidiaries in Brasil, hire labor workers through individual companies for temporary services. However, due to the nature of the service, it could be considered a job with an employment relationship between the parties and as a consequence, companies may be fined by the tax authority, who may demand payment of social security contributions, plus taxes and the corresponding fines.

Our legal advisors estimate that it is not possible to assume an employment relationship with these service providers, and that there are elements to reduce the impacts of a possible notification by the tax authority (Receita Federal).

- g) As of December 31, 2019, the current processes of labor nature have generated provisions to cover possible loss contingencies, amounting to ThCh\$11,335,086 (ThCh\$7,970,906 as of December 31, 2018). Presented in "other provisions – provision for litigation".

In the opinion of management and its legal counsel, the provisions made are sufficient to cover the associated risks of these proceedings.

## 2.2 Chilean subsidiaries

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 Colombian subsidiaries

Sonda de Colombia S.A. currently has lawsuits in which it is part, mainly due to taxes, which were incorporated with the acquisition of Quintec Colombia (later absorbed by Sonda de Colombia). The main lawsuit is related with the Direction de Impuestos y Aduanas Nacionales (DIAN) [Division of National Taxes and Customs]: on September 30, 2013, a lawsuit is filed against the resolution of official settlement in which is determined the payment of differences presented in the tax settlement for foreign and national purchases relating to Income and Complementary Tax of fiscal year 2008 in the amount of ThCol\$3,413. In this process the legality of the administrative acts is debated through which the DIAN modified the income tax declaration presented by the Company for the tax year 2008, determining the payment of a higher tax, plus the imposition of a sanction for inaccuracy. The hearing and closing arguments have already been presented. In May 2018, the notification of the first instance ruling declaring the partial nullity of the demanded acts was received, for which an appeal was filed, which was admitted and subsequently, in October 2018, the closing arguments were filed awaiting the final ruling. In the opinion of management, there are enough arguments to defend the position of the company, Our attorneys rate this contingency as possible.

Compufácil S.A.:

- COMPUFÁCIL maintains an administrative claim for breach of contract from 2015 with Empresa de Telecomunicaciones de Bogotá (ETB). The billing that Compufácil issued to ETB for COP \$ 3,843 million, is 100% provisioned. In turn, ETB has sued Compufácil under the same contract, claiming its nullity.
- The Bogotá District Finance Department (Secretaría de Hacienda Distrital de Bogotá or SHD for short) ordered Compufácil to pay COP\$1,417 million in connection with 2009 and 2011 industry and commerce taxes. A request for annulment of the tax resolution was filed. Since July 19, 2016 this trial is awaiting final judgment.

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 by SONDA COLOMBIA (in 2017), are the responsibility of the former owners.



#### 2.4 Argentinian subsidiaries

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.

#### 2.5 Panamanian subsidiaries

On August 29, 2014, the subsidiary Sonda Panama S.A. was notified of an administrative complaint filed by five individuals against the Transit Authority and Land Transport of Panama, in order to annul the Contract No. 35 "Contract for the Concession Service of the Financial Management of the System of Mass Mobilization of Passengers in the Metropolitan area of Panama (District of Panama and San Miguelito)". On September 2014, the lawyers of Sonda in Panama filed an appeal against the decision that started the proceeding and responded the lawsuit filed. After the answer to the lawsuit was filed, and following the procedures for submitting evidence, and after the final argumentations were made, in March 2019 a judgment favorable to Sonda was issued, which is final.

#### 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) Administrador Financiero de Transantiago S.A. (AFT) and related third parties

SONDA has a minority ownership in the shareholding property of 9.5% of the Company Administrador Financiero de Transantiago S.A. (AFT), which provides the Chilean Ministry of Transport and Telecommunications (MTT) with services to manage resources in the Public Transport System of Santiago (Transantiago).

SONDA signed on September 20, 2005 an agreement with AFT to provide technology services related to the project (Technology Service Agreement), which has required SONDA to make investments for a total amount of approximately US\$108 million.

On December 14, 2012, SONDA signed an agreements with the 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).

Parallel SONDA also signed a contract for the provision of technological equipment with each Transport Concessionaire and with Metro S.A. (Each of these called Contract for the Rendering of Services and Technological Equipment).

#### 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:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
<b>Current assets</b>		
Funds held in current accounts	4,106,097	4,533,691
<b>Current liabilities</b>		
Obligations related to transportation services	4,106,097	4,533,691

### III. COMMITMENTS

#### a) Commitments with Financial Institutions and Others

The parent company maintains obligations to the public as indicated in Note 19 (4). 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, 2019 and 2018, the Company is in compliance with all financial covenants. The following table sets forth the ratios calculated based on the consolidated financial statements:

i) <b>Index: Leverage</b>	<b>12.31.2019</b>	<b>12.31.2018</b>
The ratio between: i) liabilities less cash and cash equivalents and ii) equity shall not exceed 1.3 times	<b>0.79</b>	<b>0.70</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
Current liabilities	274,515,891	289,200,660
Non-current liabilities	285,129,386	109,740,174
Liabilities	<b>559,645,277</b>	<b>398,940,834</b>
<i>Less:</i>		
Cash and cash equivalent	<b>138,739,365</b>	<b>49,392,706</b>
<i>Divided by:</i>		
Total equity	<b>534,927,882</b>	<b>498,826,884</b>
ii) <b>Index: Coverage of financial expenses</b>	<b>12.31.2019</b>	<b>12.31.2018</b>
The ratio between: i) EBITDA and ii) net financial expenses shall not be less than 2.5 times	<b>8.65</b>	<b>14.81</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>EBITDA (*)</b>	<b>90,457,134</b>	<b>89,038,997</b>
(*) 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	17,852,395	14,157,346
Financial income referring to the last four consecutive quarters	7,389,607	8,146,488
<b>Net financial cost</b>	<b>10,462,788</b>	<b>6,010,858</b>
iii) <b>Index: Minimum equity</b>	<b>12.31.2019</b>	<b>12.31.2018</b>
At all times maintaining a minimum consolidated equity UF 8,000,000.-	<b>18,895,409</b>	<b>18,095,868</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
Total equity	<b>534,927,882</b>	<b>498,826,884</b>
UF value	28,309.94	27,565.79



iv) <b>Index: Assets free of lien</b>	<b>12.31.2019</b>	<b>12.31.2018</b>
Maintain assets free of any pledge, mortgage or other lien for an amount at least equal to 1.25 times the unsecured liabilities	<b>2.03</b>	<b>2.31</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
Total assets	1,094,573,159	897,767,718
Pledges or guaranteed assets (*)	24,596,042	3,922,415
<b>Assets free of pledges</b>	<b>1,069,977,117</b>	<b>893,845,303</b>
<i>Divided by:</i>		
Liabilities	559,645,277	398,940,834
Secured liabilities (**)	32,048,258	12,689,867
<b>Unsecured Liabilities</b>	<b>527,597,019</b>	<b>386,250,967</b>

(\*) Finance lease assets. Note 16 a)

(\*\*) Finance lease liabilities. Note 19 (3) Lease liabilities

v) <b>Index: Control over significant subsidiaries</b>	<b>12.31.2019</b>	<b>12.31.2018</b>
Maintaining control over the subsidiary Sonda Procwork Inf. Ltda.	<b>In compliance</b>	<b>In compliance</b>
vi) <b>Index: Prohibition to sell assets</b>	<b>12.31.2019</b>	<b>12.31.2018</b>
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.	<b>In compliance</b>	<b>In compliance</b>

#### IV. GUARANTEES

As of December 31, 2019 SONDA S.A. has submitted guarantees and sureties amounting to ThCh\$466,447,920 (ThCh\$376,481,727 as of December 31, 2018); and has received guarantees amounting to ThCh\$8,911,036 (ThCh\$5,638,717 as of December 31, 2018).

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. SUBSEQUENT EVENTS**

There are no subsequent events between January 1, 2020 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, 2019.

\* \* \* \* \*