

ANNUAL REPORT **2011**



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LETTER FROM THE CHAIRMAN

RECORD REVENUE OF US\$ 1,142 MILLION IN 2011, REPRESENTS A MAJOR ACHIEVEMENT FOR THE COMPANY

Dear Shareholders,

2011 was an excellent year for SONDA. We continued consolidating our place as the leading Latin American Information Technology (IT) services company, with positive results and achievements we are very proud of.

During the fiscal year, we exceeded revenue of US\$ 1,000 million for the first time in history, reaching the record amount of Ch\$ 592,819 million (US\$ 1,141.8 million), which represents a 33.1% increase with regards to the previous year. Our operating income was Ch\$ 69,968 million (US\$ 132.8 million), 18.7% higher than in the previous year, and EBITDA was Ch\$ 91,663 million (US\$ 176.5 million), an increase of 19.1%. Net income, on the other hand, reached Ch\$ 46,624 million (US\$ 78.2 million), 21.1% higher than in 2010.

We recorded organic growth in 2011 above the growth of the IT industry and GDP of the countries we operate in, continuing our regional expansion with significant revenue growth outside Chile, where revenues amounted to Ch\$ 339,840 million (US\$ 654.5 million), 38.0% more than in 2010, representing 57.3% of the company consolidated revenue, with an increase of 15.8% in operating income and 22.5% in EBITDA.

Performance was particularly good in Brazil and Mexico, the two main markets in the region, with revenue growing at 26.8% and EBITDA at 4.7% in Brazil, whereas in Mexico revenue growth was 81.1% (a total of US\$ 132.4 million) and EBITDA 76.6%.

From the commercial standpoint, new deals for US\$ 1,339.5 million were closed, with an increase of 29.0%. The most significant being the 41.7% growth in IT services line - SONDA's main business focus - which exceeded US\$ 800 million, generating thus a strong base for future recurring revenue.

In September we took another important step in our Investment Plan, with the successful outcome for our public tender offer for the acquisition of Quintec, a company with operations in Chile, Argentina, Colombia, Brazil and Peru, whose offerings, capabilities and client base, complement that of SONDA very well. As of December 31, 2011, we had achieved 99% ownership. During 2011, we also

AS OF DECEMBER 31, 2011, THE STOCK PRICE HAD INCREASED BY 120% SINCE THE INITIAL PUBLIC OFFERING IN 2006

concluded the integration of the companies acquired in 2010: NextiraOne in Mexico, Kaizen, Softeam and Telsinc, in Brazil, and Ceitech in Argentina, companies which have enabled us to extend our client base, enhance our service offerings and increase cross-selling opportunities.

In the infrastructure area, we are substantially upgrading our datacenter services with the construction of two new sites in Brazil and Chile, with a total capacity of 2,200 m2, using cutting edge technology, with maximum quality and safety standards and Tier III certification. We must also highlight the opening of a new 17,000 m2 free floor surface headquarters in São Paulo, Brazil, with advanced ergonomic and technological features, complementing its environmentally friendly design.

Last year, we saw significant development in the new Cloud Computing business area, which we launched in 2010, leading the adoption of new trends in the IT outsourcing services industry in LatAm. We are now clear leaders in the field, incorporating the best technology available worldwide, with successful operations in Brazil and Chile and growing market acceptance. It is also worth mentioning the beginning of our operations in Panama with the implementation of the Public Transportation Payment Solution for Metrobus, a US\$ 180 million contract over a ten year period, awarded in an international bidding process.

In SONDA we will seize the opportunities generated, since we have the capabilities, economies of scale and a stable regional presence that enable us to compete at the highest levels. We seek to continue strengthening our regional participation in these markets and boosting the SONDA trademark, focusing on the most significant country markets: Brazil, Mexico and Colombia.

During the 2012 fiscal year we also expect to complete the remaining part of the US\$ 500 million Investment Plan for the 2010-2012 period and launch the Investment Plan for the 2013-2015 triennium.

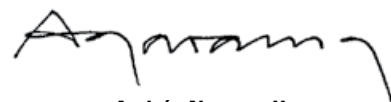
November 3, 2011, was the fifth anniversary of SONDA's listing on the Stock Exchange in 2006, when we raised US\$ 213.4 million and incorporated 10,000 new shareholders, among

domestic and foreign investors. As of December 31, 2011, the share price had increased by more than 120% from the initial Ch\$ 566 price, whereas dividends for a total amount of US\$ 148 million had been paid to shareholders between years 2007 and 2011. SONDA has been part of the IPSA (Selective Share Price Index) since 2008, comprising the select group of companies whose shares are most traded on the Santiago Stock Exchange, constituting one of the favorite stocks for the market analysts.

I would therefore like to take this opportunity to extend our special thanks to the shareholders who believed in us, with the satisfaction of having achieved results that substantially augmented their initial investment. We are committed to following this path, developing our business and creating value for our clients and our shareholders.

On behalf of the Board of Directors and the company's executive staff, I would also like to extend our thanks to the clients who have deposited their trust in SONDA and every one of our workers in Latin America, who have forged the company's achievements.

Sincerely,



Andrés Navarro H.
Chairman of the Board of Directors



HIGHLIGHTS

Consolidated revenues reached

US\$ 1,142 million

growing by 33.1%

Revenue outside of Chile amounted to

US\$ 655 million

accounting for 57.3% of the consolidated total

Revenue increased by 26.8%, totaling

US\$ 400 million in Brazil

Revenue of

US\$ 132 million in Mexico

growing by 81.1%

With 18.7% growth,

Operating income totaling

US\$ 133 million

EBITDA expanded by 19.1%

reaching US\$ 177 million

Net income amounted to

US\$ 78 million

Growing by 29%

**New deals closed for
US\$ 1,340 million**

IT services and platforms with increases of more than 40%

Successful acquisition of Quintec

enables complementing the offer and accessing a solid client base

Implementation of the

**Public Transportation Payment
Solution in Panama**

US\$ 180 million project awarded through international bidding

Latin American

Corporate Cloud Computing

Currently operating in Chile and Brazil

New Datacenter

Opened in Brazil

5 YEARS AFTER THE IPO

5 YEARS AFTER THE IPO, SONDA'S MARKET CAPITALIZATION EXCEEDED US\$ 2,000 MILLION WHILE THE SHARE PRICE – WHICH HAS BEEN PART OF THE IPSA (SELECTIVE SHARE PRICE INDEX) SINCE 2008 – INCREASED BY MORE THAN 120%

SONDA's listing on the stock exchange in 2006 enabled it to collect US\$ 231.4 million and incorporate into its shareholders base local and international institutional investors and more than 10,000 new individual shareholders. With a demand of US\$ 6,000 million – equivalent to 28 times the placement amount – it became the biggest listing on the stock exchange in 2006.

5 years later, SONDA's market capitalization has surpassed the amount of US\$ 2,000 million and the share price – which has been part of the IPSA (Selective Share Price Index) since 2008 – has increased by more than 120% from the initial Ch\$ 566. Due to the above, SONDA's shares were included in several of the portfolios recommended by the main research agencies.

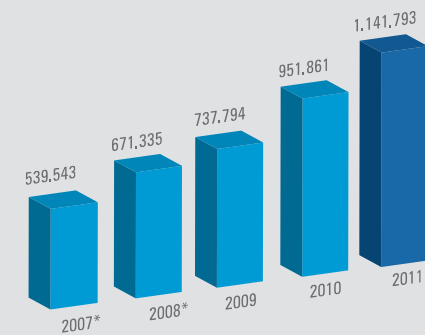
The funds collected in SONDA's listing on the stock exchange and the issuing of two series of corporate bonds in 2009 – at 5 and 21 years – for a total amount of US\$ 124 million, has enabled partially financing the investment plans the company has been developing since 2007, the first of them for the 2007-2009 triennium, for US\$ 350 million, and the second one for the 2010-2012 period, for US\$ 500 million.

As part of its investment strategy, SONDA has acquired eight companies and developed large scale IT projects in different countries of the region.

FACTS AND FIGURES

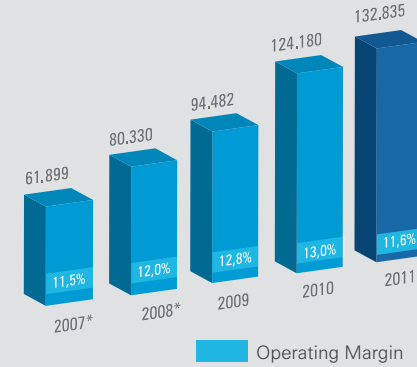
CONSOLIDATED REVENUES

2007 - 2011 (Figures in thousands of US Dollars)
CAGR: 20.6%



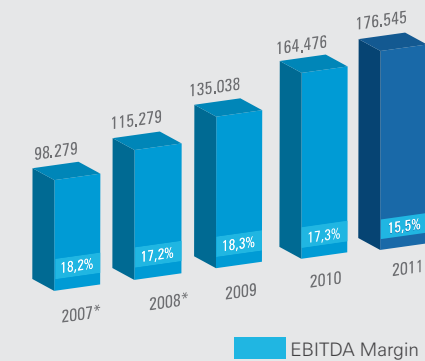
CONSOLIDATED OPERATING INCOME

2007 - 2011 (Figures in thousands of US Dollars)
CAGR: 21.0%



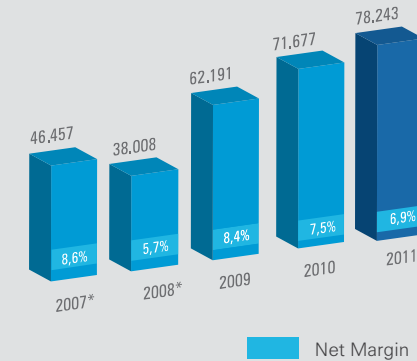
EBITDA

2007 - 2011 (Figures in thousands of US Dollars)
CAGR: 15.8%



NET INCOME

2007 - 2011 (Figures in thousands of US Dollars)
CAGR: 13.9%

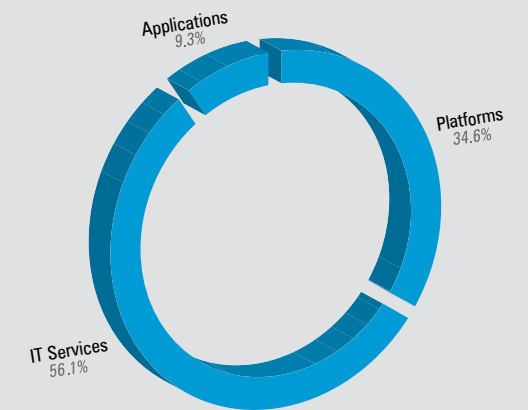


NOTES:

1. Peso figures converted to US\$ at exchange rate at end of each year
 2. Closing exchange rates: 2007: 496.89; 2008: 636.45; 2009: 507.10; 2010: 468.01; 2011: 519.20
 3. Detail of results is shown in section "Results 2011" of this annual report
- (*) Accounting figures according Chile GAAP

2011 REVENUES BREAKDOWN

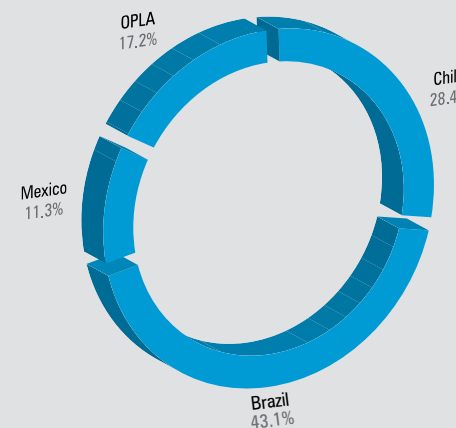
BY BUSINESS LINE



MORE THAN 12,500 EMPLOYEES

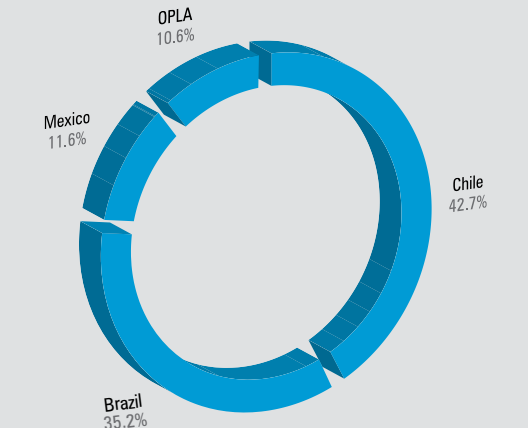
WORKFORCE BY COUNTRY

TOTAL OF 12,767 PEOPLE AS OF 31 DECEMBER 2011



2011 REVENUES BREAKDOWN

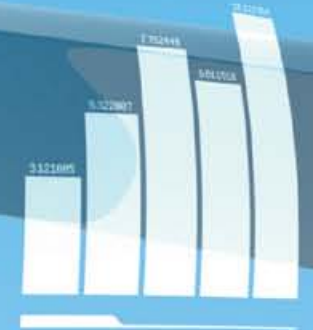
BY COUNTRY



statistics



data central



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  parameter 105 "filter_kernel" 20000000 # 420;
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  parameter 10 "filter_param" 0.00001;
}

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  parameter 41 "dnc_sampler_type" 10000;
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OUR COMPANY

SONDA IS THE LARGEST LATIN AMERICAN IT SERVICES AND SOLUTIONS PROVIDER

SUMMARY

We are the principal Latin American IT services company, noted for its deep service vocation, a broad offer of solutions and solid financial strength.

Our mission is to add value to our clients through a better use of IT. Our hallmark since 1974 has been a strong commitment with each of our clients, endeavouring to establish long-term relations. This requires the consistent delivery of high quality products and services.

We are a comprehensive supplier of IT, capable of taking care of the most simple and specific problems through to the more general and complex aspects, with a vision unified and aligned with our clients business strategy.

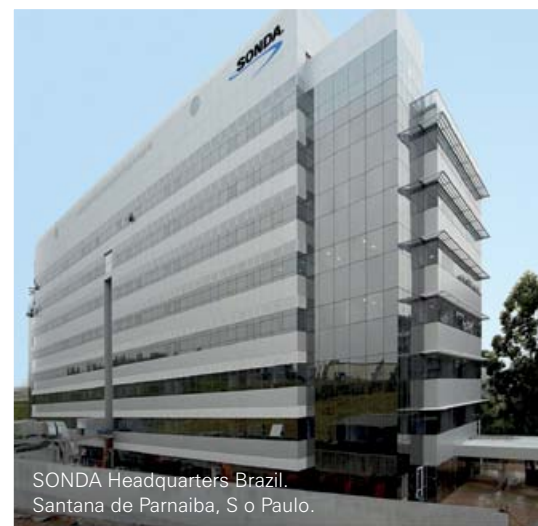
HISTORY

We have participated in hundreds of technological projects since 1974, becoming relevant stakeholders in the development of our region, helping our more than 5,000 clients to grow and acquire greater efficiency and competitiveness through better IT use, while contributing to improve the standard of living of the inhabitants of the countries we operate in.

Since its foundation, SONDA's mission has been to provide services for resolving business and management issues through solutions entailing the intensive use of digital tools and information technologies adapted to the needs of the market, and fundamentally, our clients' requirements.

In our company's first decade of existence, we ventured out of Chile and initiated an intense internationalization process, establishing ourselves in Peru (1984) and so on successively in Argentina (1986), Ecuador (1990), Uruguay (1994), Colombia (2000), Brazil (2002), Costa Rica (2003) and Mexico (2004).

In these last 37 years, apart from the growth and corporate development we have experienced, we have endeavored to sustain and strengthen the hallmark of the corporate culture that has distinguished us since 1974: an unwavering vocation of service and dauntless commitment to our clients.



TIMELINE

1974 Octubre

- Foundation of SONDA in association with COPEC

1975 - 1980

- Representation of Digital Equipment Corp., a successful American manufacturer in the 1980s (1978)
- First full outsourcing services contract (National Savings and Loans Association)

1981 - 1985

- Start of internationalization: Peru (1984)
- Applications for AFPs (Pension Funds) and Isapres (Health Insurance Providers)
- First large systems integration project (automation of the Civil Registry)
- First ERP of SONDA (SGS Management System)

1986 - 1990

- Argentina (1986)
- Ecuador (1990)
- Applications for the banking industry
- Automation of horse racing betting
- Monitoring of environmental variables in Santiago
- Start of banking projects in Latin American countries

1991 - 1995

- Uruguay (1994)
- Check clearing processing services
- Traffic control in Santiago and Sao Paulo
- Pension Funds solutions in Argentina and Peru
- Mobile telephony projects in Argentina
- Banking projects in Indonesia, Thailand and Taiwan

1996 - 2000

- Colombia (2000)
- Launching of ERP FIN 700
- Mobile telephony projects in Brazil and Paraguay
- Outsourcing service for Telefonica CTC Chile
- Solutions for health providers
- SAP platform service for Codelco
- Automation of hospitals in Argentina, Colombia and Chile

2001 - 2005

- Brazil (2002)
- Costa Rica (2003)
- Mexico (2004)
- New Chilean identification system (Civil Registry)
- Full Outsourcing SAP Platform for Codelco
- Outsourcing for tax collections (Brazil)
- Livestock traceability (Uruguay and Colombia)
- Electronic health coupons (I-MED)
- Pension funds solution (Brazil)
- Chilecompra
- High-value payments clearing in the financial industry (Combanc)

2006 - 2009

- Acquisition of the technical support division of Qualita (2006)
- Stock Exchange listing of SONDA (2006)
- Successful implementation of Bip! Card, Transantiago means of payment
- Acquisition in Brazil: Procwork (2007)
- Acquisition in Colombia: RedColombia (2008)
- Portal (Colombia and Panama)
- 2007 – 2009 Investment Plan: US\$ 350 million

2010 - 2011

- IT and SAP Service Desk for Petrobras
- Acquisitions in Brazil: Telsinc, Softeam and Kaizen
- Acquisition in Mexico: NextiraOne
- Acquisition in Argentina: Ceitech
- Corporate Cloud Computing
- 2010 – 2012 Investment Plan: US\$ 500 million
- Successful PTO for Quintec
- Public Transportation Payment Solution Project awarded in Panama
- New Headquarters and Datacenter in Brazil
- Construction of the Datacenter in Chile began

BUSINESS LINES

SONDA IS SPECIALIZED IN PROVIDING CORPORATE COMPUTING SOLUTIONS, I.E. TECHNOLOGICAL SOLUTIONS FOR LARGE AND MEDIUM-SIZED COMPANIES AND ORGANIZATIONS. OUR OFFERINGS COVER THE DIFFERENT AREAS OF THE IT INDUSTRY: IT SERVICES, APPLICATIONS AND PLATFORMS

IT SERVICES

Intended to generate value through the best use of hardware, software and communications tools. This area covers a wide range of services including IT outsourcing, systems projects and integration, infrastructure support, professional services, data center and BPO. This is the fastest-growing line of business in the global IT industry and where the greatest value is added to our customers.

IT OUTSOURCING

These services support the continuity of our clients' businesses through the outsourcing of all or part of the IT functions of the company or organization. This enables them to employ their resources more efficiently and concentrate on managing their business. It includes full outsourcing, data center services, data storage services, SaaS (Software as a Service), among others.

SYSTEMS INTEGRATION

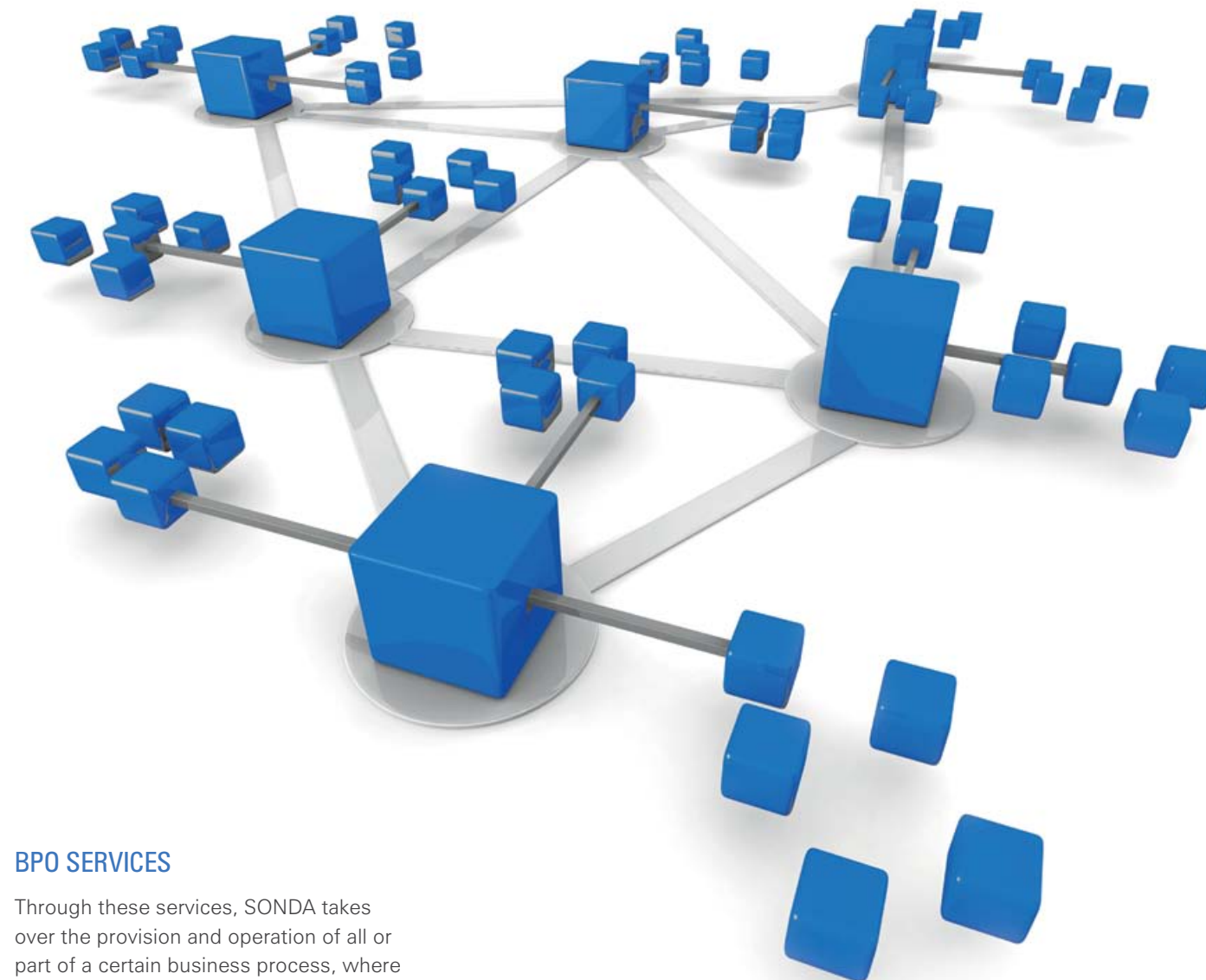
Considers the integration of software, hardware and communications elements, plus start-up and operational support services. They may be integration projects in functional areas of a company, or large high impact public initiatives carried out with the intensive use of IT.

INFRASTRUCTURE SUPPORT

This covers support for the hardware and software infrastructure, using the industry's best practices, with a broad regional geographic coverage. These services include the installation, operation, updating and maintenance of hardware and software platforms, services for locating and resolving problems, implemented through a help desk, technical assistance and IT asset management.

PROFESSIONAL AND CONSULTANCY SERVICES

These cover various areas of action, from strategic consultancy for aligning IT to the business strategies of our clients, to proposing specific improvements in operative or administrative processes or a better use of IT. They cover, among other matters, IT scanning, data bases, operating systems, information security, infrastructure architecture or communications solutions.



BPO SERVICES

Through these services, SONDA takes over the provision and operation of all or part of a certain business process, where a substantial use of IT is required.

PLATFORMS

It's related to the provisioning of the different components of the computer infrastructure: servers, work stations, PCs, printers, storage and back-up equipment, communications equipment and basic software (data bases, operating systems, etc.).

SONDA has agreements with the industry's principal vendors and has a team of specialized professionals for providing the most suitable solutions for the client's needs.

The platforms offering includes hardware solutions, software, high availability, virtualization and consolidation of servers, storage and back-up, virtual desktops, perimeter and end-user security, e-mail and collaboration solutions and mobile solutions.

APPLICATIONS

Our applications services are oriented to supporting our clients' business processes through own or thirdparty software solutions, whether general purpose or specific to an industry or a client in particular. They include the implementation, technical and functional support, maintenance and updating of versions and the outsourcing of associated applications and/or services under contract, plus software development if required.

IT COMPREHENSIVE OFFERING

INTEGRATING TECHNOLOGIES TO ADD VALUE
TO OUR CUSTOMERS

TECHNOLOGICAL INFRASTRUCTURE

Hardware
Software

DESIGN OF TECHNOLOGICAL SOLUTIONS

IT consultancy and architecture
Tailor-made applications development
Project portfolio administration

BUSINESS AND IT STRATEGY

Consultancy in business processes
Disaster recovery planning

IT ADOPTION

System projects and integration
Implementation of business applications

OPERATION

Infrastructure support
Managed services
Datacenter
Cloud computing
IT outsourcing
BPO
Application outsourcing
Functional support
Technical support for business applications
Application management

REGIONAL COVERAGE

SONDA is the largest latin american company
in IT services and systems integration

Expansion started in 1984 and nowadays SONDA is
present in 9 countries, with over 1,000 cities under
coverage

57.3% of revenues were generated outside
Chile in 2011

Nearly 12,500 employees in the region, half of them
being based in Brazil

ARGENTINA
BRAZIL
CHILE
COLOMBIA
COSTA RICA
ECUADOR
MEXICO
PERU
URUGUAY

QUINTEC ACQUISITION

THE ACQUISITION OF QUINTEC THROUGH A SUCCESSFUL PUBLIC TENDER OFFER, ALLOWED SONDA TO COMPLEMENT ITS OFFERINGS, INCREASE ITS CLIENT BASE AND STRENGTHEN ITS OPERATIONS IN CHILE AND COLOMBIA

On August 11, 2011, SONDA launched a Public Tender Offer for acquiring 100% of the shares of Quintec, a company with operations in Argentina, Brazil, Chile, Colombia and Peru. The process was declared successful on September 12, completing the acquisition of 89.43 % of the ownership stake, which subsequently rose to 99.28% on December 31, 2011, after sales by other shareholders.

On September 13, SONDA took control of Quintec and the company became part of an extensive Latin American network of IT services, allowing its clients in the region to access complementary services and products and contributing to SONDA's consolidation as the main Latin American IT services provider in the region.

The acquisition enables SONDA to complement its offering, capture new clientes and considerably reinforce its operations in Chile and Colombia.



CORPORATE GOVERNANCE

SONDA AND ITS MANAGEMENT, HEADED BY ITS BOARD, ARE RESPONSIBLE FOR FOLLOWING GOOD CORPORATE GOVERNANCE PRACTICES, SAFEGUARDING THE INTERESTS OF ALL OF ITS SHAREHOLDERS

In order to establish corporate policies and rules on the handling of company's information of interest, its correct disclosure to the market and good corporate governance practices in the handling of information of a confidential nature, the company published a Manual for the Handling of Information of Interest. An updated version of this document is available on our corporate web site (www.sonda.com), or for consultation by interested parties at our offices located at Teatinos 500, Santiago, Chile.

BOARD OF DIRECTORS

SONDA'S Board of Directors, whose purpose is to manage the company, comprises nine members appointed by the Ordinary Shareholders' Meeting for a period of three years. The Board holds ordinary meetings every month and extraordinary meetings when required for dealing with special situations.

The members of the Board of Directors for the new statutory period were appointed in the Ordinary Shareholders' Meeting held on April 27, 2011.

The management and administration of the company is delegated by the Board to a General Manager who is responsible for all the company's operations. The different business and support units report to him.

The Board did not incur in any advisory expenses in 2011.

Mario Pavón Robinson
Vice President
Civil Industrial Engineer
Universidad Católica de Chile
Tax Id. 5.386.757-K

Manuel José Concha Ureta
Director
Civil Industrial Engineer
Universidad Católica de Chile
Tax Id. 5.525.599-7

Juan Antonio Guzmán Molinari
Director
Civil Industrial Engineer
Universidad Católica de Chile
Tax Id. 5.123.918-0

Andrés Navarro Haeussler
Chairman
Civil Industrial Engineer
Universidad Católica de Chile
Tax No. 5.078.702-8

Christian Samsing Stambuk
Director
Economist
Universidad Católica de Chile
Tax Id. 6.731.190-6

Pablo Navarro Haeussler
Director
Civil Industrial Engineer
Universidad Católica de Chile
Tax Id. 6.441.662-6

Luiz Carlos Utrera Felipe
Director
Economist
Universidad Católica de São Paulo
Tax Id. 46.005.006-5

Jaime Pacheco Matte
Director
Civil Electrical Engineer
Universidad de Chile
Tax Id. 6.371.888-2

Fabio Valdés Correa
Director
Commercial Engineer
Universidad Católica de Chile
Tax Id. 5.169.571-2



EXECUTIVE COMMITTEE

COMMITTEE OF DIRECTORS

Pursuant to the provisions of Article 50 bis of Company Law 18,046, SONDA has a Directors' Committee comprising three members of its Board of Directors, whose functions are set out in the legal framework governing the Board of Directors. In its meeting held on May 17, 2011, the Board appointed Messrs. Manuel José Concha Ureta, Juan Antonio Guzmán Molinari and Fabio Valdés Correa to the Directors' Committee, all of them independent Directors.

In its meeting held on June 21, 2011, the Directors' Committee appointed Mr. José Concha Ureta as Chairman.

REPORT ON THE COMMITTEE'S PERFORMANCE, ACTIVITIES AND EXPENSES

The Directors' Committee held eight meetings during the 2011 fiscal year. Among the activities performed, it examined the financial statements of the respective quarterly periods and proposed their approval to the Board of Directors. It also examined and reported to the Board of Directors on transactions with related individuals or agencies referred to in Chapter XVI of Law 18,046, including indemnities for years of service and compensations paid out during the year.

It examined the Auditing Plan for the 2011 fiscal year, its progress and results, as well as the Internal Oversight Charter issued by the external auditors. It also took note of the notification received from the Superintendency of Securities and Insurance which required modifications to some financial statements already reported by SONDA for their adjustment to IFRS accounting principles. It also made recommendations to the Board regarding the appointment of the external auditors and risk classifiers for 2011.

The Directors' Committee has not made any comments or put forward any proposals to be included in this Annual Report regarding the progress of the company's business in the 2011 fiscal year. The Committee did not make use of the expense budget approved by the Regular Shareholders' Meeting of the company held on April 27, 2011, and has not resorted to professional advisory services for performing its duties.

The object of SONDA's Executive Committee is to support the management in matters such as the analysis of the business and results, design of strategies, investment plans, customer satisfaction, quality management, human resources policy, marketing, organizational culture and corporate communications.



Raúl Véjar Olea
General Manager and COO
Civil Electrical Engineer
Master in Electrical Engineering
Universidad Santa María
Tax Id. 6.580.740-8

Octavio Gómez Cobo
Division Manager
Universidad de Concepción
Tax Id. 5.380.064-5

Andrés Navarro Haeussler
Chairman and CEO
Civil Industrial Engineer
Universidad Católica de Chile
Tax Id. 5.078.702-8

Mario Pavón Robinson
Vice President
Civil Industrial Engineer
Universidad Católica de Chile
Tax Id. 5.386.757-K

Pablo Navarro Haeussler
Director
Civil Industrial Engineer
Universidad Católica de Chile
Tax Id. 6.441.662-6

Rafael Osorio Peña
Chief Financial Officer
Civil Industrial Engineer
Universidad de Chile
Tax Id. 7.923.570-9

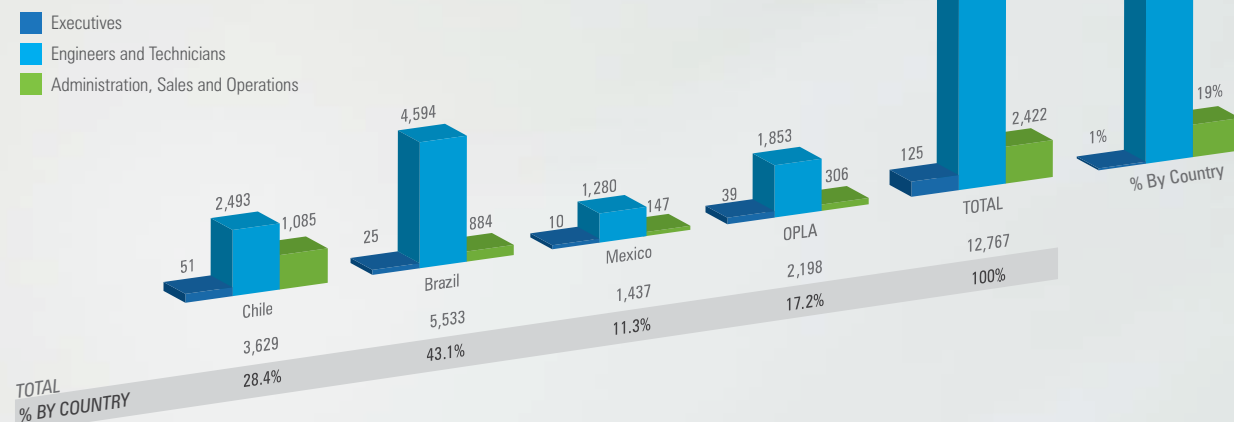
ORGANIZATIONAL STRUCTURE

SONDA'S ORGANIZATION STRUCTURE ALLOWS FOR FAST AND FLEXIBLE DEVELOPMENT OF THE COMPANY'S ACTIVITIES WITH APPROPRIATE MECHANISMS OF CONTROL

SONDA's headquarters are based in Santiago, Chile, and its different business units are managed from its offices throughout Latin America, allowing for prompt and versatile solutions with efficient control mechanisms, ensuring strict adherence to the business strategy defined by senior management.

There are also corporate functions, such as products and alliances, human resources, marketing, commercial development, finance and management control that influence the activities of the business units in their environments, enabling the application of consistent directives and policies while assuming the specific realities of each country, activating the synergies that make SONDA a highly competitive company.

DISTRIBUTION OF HUMAN RESOURCES BY COUNTRY AND FUNCTION



EXECUTIVE COMMITTEE

BOARD OF DIRECTORS

SENIOR MANAGEMENT

- Products and Alliances
- Human Resources
- Marketing
- Corporate Finance
- Business Development

CORPORATE FUNCTIONS

BUSINESS UNITS



OUR STRENGTHS

PRINCIPLES

In SONDA we have been faithful to a style of management based on a combination of fundamental values and principles that guide our daily work, both within the company, in our relations with clients and suppliers, and with all of our stakeholders. These have been:

VOCATION OF SERVICE

Motivate us to attend our clients based on an authentic service attitude.

COMPANY PEOPLE

We wish to be known as a company people who maintain between them a more complete and human relationship than that deriving from mere working duties.

POSITIVE ATTITUDE

We are interested in our development based on the talents and qualities of our personnel.

PRIMACY OF HABITS

We seek that rules and regulations relate to the written expression of already-acquired good habits.

AUSTERITY

Our behavior in terms of expenses has attempted to be austere.

CLIENTS

SONDA has a client base of over 5,000 in the region; these include the leading companies in Latin America, belonging to a wide range of industries and markets.

This, added to our sector and regional diversification, enables us to considerably reduce the volatility of our revenues. The 50 largest clients represent less than 40% of SONDA's revenues, which translates into low concentration and vulnerability.

Our business does not therefore depend on a client or group of clients in particular, which minimizes the risk that an eventual crisis might affect a specific client or certain business area.

Our services culture, the closeness we have consolidated with our clients and our long-term vision, have enabled us to establish tight links.

We have tried to position ourselves as technological partners of our clients in order to obtain from them the knowledge of their business and needs, to contribute with our abilities, the technological knowledge of our professionals and the know-how accumulated over our life-time.

PEOPLE

We in SONDA seek to develop our personnel in an integral way, the primordial base for good long-term relations with clients, favoring an optimum use around our principles of the talent within our organization.

The nearly 12,500 people making up our organization, 80% of whom are professionals specialists in the use of IT, have acquired over time a deep knowledge of different markets and industries, which permits us to offer the most suitable solutions for adding value to our clients.

The company's regional consolidation brings with it a greater mobility of its executives and technicians, which clearly helps to strengthen the interchange and transfer of know-how and our corporate culture, generating a cohesive and integrated organization.

We have a highly-qualified board, management and personnel, mainly comprising of professionals and technicians who were born, grew up and developed in Latin America, with broad experience in both the use of IT and in different regional industries and places.

As economic incentives play an important role in the compensations scheme, the company has an incentive plan for its executives based on meeting annual objectives, individual performance and contribution to the process of creating value.

The executive body has been working for the firm for an average of 16 years.

SONDA HAS THE NECESSARY FINANCIAL STRENGTH TO DEVELOP AND IMPLEMENT LARGE SCALE SYSTEMS INTEGRATION PROJECTS

VALUE ADDED

What differentiates us is not just technology itself but the value that we add to our clients by developing solutions and providing services through the good use of hardware, software and communications tools that the technology provides. In this process of adding value, it is essential to know the reality and needs of the client and to have the knowledge and know-how generated by our skills and experience.

In SONDA, we are able to offer our clients access to the best Technologies in the market and we have certifications for integrating, installing, developing, managing, supporting and operating a wide range of solutions, applications and services related to these technologies.

SUSTAINED GROWTH

In 37 years of history, SONDA always produced positive results and sustained growth. We today comprise an extensive IT services network with about 12,500 people, providing coverage to hundreds of cities and towns in nine countries.

This represents a guarantee for providing our customers with a reliable service with a long-term vision, and reaffirming day by day our commitment to continue accompanying them in the development of their businesses for many years to come.

FLEXIBILITY

We often exceed the terms of contracts with our customers, providing timely responses to unforeseen situations that require solutions not originally contemplated. In this sense, we act with responsibility and diligence and, caring for the interest of the company, we first seek the most suitable solution before adapting the contractual terms to the new scenario, an attitude that has been especially appreciated by our clients.

BUSINESS ALLIANCES

SONDA's knowledge-base benefits from the alliances and agreements it has with leading manufacturers and suppliers, so that our professionals and customers can have access to state-of-the-art technology. This also permits the specialized support of different hardware and software platforms and the natural evolution of the solutions that SONDA provides and which can be integrated with others' products.

We have commercial alliances with the principal brands of IT products and devices, including Microsoft, HP, SAP, IBM, Intel, Cisco and Oracle.

Apart from our traditional partners, we have alliances focused especially towards large technology integration projects or alliances with applications for strategic markets, according to the needs of a certain project.

SOLID FINANCIAL POSITION

SONDA has the financial strength necessary to continue growing and undertake highly-complex projects that require substantial investments. We have a high level of recurring revenue related to long-term contracts and good financial management that results in a healthy availability of cash and a low debt ratio.

QUALITY MANAGEMENT

In SONDA, we have a quality strategy that translates into a constant search for improvements in the provision of our solutions, products and services. We have therefore concentrated on obtaining the professional and technical credentials that enable us to offer, manage and measure the quality of our work.

We have the knowledge, experience and certifications to provide services of a standardized and uniform quality, in accordance with the best practices in the IT industry, like ISO 9001:2000, ISO 27001:2005, ITIL, PMO or CMMi.

QUALITY CREDENTIALS

ISO 9001:2000

Quality management system based on processes, whose focus is on continuous improvement and customer satisfaction.

ISO 27001:2005

Information security management system to protect information stored in Datacenter.

ITIL (INFORMATION TECHNOLOGY INFRASTRUCTURE LIBRARY)

A combination of best practices for IT service management.

PMO (PROJECT MANAGEMENT OFFICE)

Quality methodology in project management.

CMMI (CAPABILITY MATURITY MODEL INTEGRATED)

Combination of best practices for the development of software products.

A nighttime photograph of a city skyline, likely Panama, with numerous illuminated skyscrapers and buildings. In the foreground, a multi-lane highway curves through the city, with long, bright light trails from cars and buses creating a sense of motion. The sky is a deep blue, and the overall scene is lit up by city lights and the headlights of vehicles.

LARGE-SCALE PROJECT IN PANAMA

PUBLIC TRANSPORTATION PAYMENT SOLUTION
PANAMA METROPOLITAN AREA – METROBUS

SONDA was awarded the Public Transportation Payment Solution in the Metropolitan Area of Panama, put out to tender by the government of Panama, with several consortiums participating in the bidding and a US\$ 180 million contract.

This large-scale project entails the provision and operation for ten years of the collection system in 1,200 buses, the reloading network for the 1,000,000 magnetic stripe cards that will be issued, the 15 customer service offices and the central systems, contemplating technical and management aspects, initiatives in which SONDA has proven experience from the provision of similar services for the public transportation system in Santiago, Chile.

INVESTMENT AND FINANCING POLICIES

FINANCING POLICY

SONDA stands out for having a solid financial position resulting from a balanced growth record, a consistent cash-flow generation and a balanced financing policy that has enabled it to maintain healthy debt and coverage ratios over time. The traditional sources of financing through financial agencies were complemented with the issuing of bonds in 2009 that generated part of the financing of the US\$ 500 million investment plan for the 2010-2012 triennium. As of December 31, 2011, the debt with financial agencies (US\$ 104.3 million) and the public (Corporate Bonds for US\$ 127.9 million) amounted to US\$ 232.2 million, whereas cash, cash equivalents and other financial assets amounted to US\$ 65.9 million, resulting in a net debt of US\$ 166.3 million.

Part of the company's policy has been to maintain adequate liquidity, with significant resources available for its short-term cash requirements, allowing it to successfully cope with economic fluctuations and seize incidental investment opportunities.

CORPORATE BONDS

The company has standing commitments to the public derived from the placement on December 18, 2009, of two bond series (A and C). Series A, for an amount of UF 1,500,000 (*) was placed at a 5 year term and a fixed annual interest rate of 3.5% (effective placement rate of 3.86%) and Series C, for an amount of 1,500,000 UF (*), at 21 years and a fixed annual interest rate of 4.5% (effective placement rate of 4.62%). Bond issuing contracts impose limits on financial indicators and obligations as to what the company can and cannot do. These are usual for this type of financing and were fully complied with as of December 31, 2011. The company regularly reports on indicators and safeguards to the representatives of bond holders on agreed dates. The details can be found in Section Corporate Bonds of the Chapter "Additional Information and General Background"

(*) Conversion at the exchange rate on December 31, 2011:
1 UF = US\$ 42.94

SONDA'S MAIN INVESTMENTS IN THE LAST FEW YEARS HAVE BEEN RELATED TO THE DEVELOPMENT OF LARGE SCALE INTEGRATION PROJECTS AS WELL AS TO THE ACQUISITION OF OTHER IT SOLUTION PROVIDERS WITHIN THE REGION

INVESTMENT POLICY

SONDA is constantly analyzing new investment opportunities related to the development of the IT business, which permit it to grow and strengthen its presence, especially in Latin America, through the implementation of systems integration projects, the development of value-added lines of business and the acquisition of companies.

Investment proposals have to be presented by the business units in their annual operating plans. Investments outside the plan are analyzed jointly by the respective business unit and the corporate finance management, General Manager and/or Executive Committee, and then submitted for the approval of the corresponding boards.

In the case of acquisitions, the factors evaluated include the financial position, client and contracts portfolio, possibilities of cross-selling, volume of recurring revenues, client perception, management team capacity, geographical coverage, possible synergies and management style.

With respect to investment in research and development (R&D), this is mainly related to the development of new services and software products, the evolution of current products and the constant updating of professionals in the latest technologies.

New investments are financed mainly by operating cash flows and the proceeds of the recent bonds placement. The principal investments of SONDA have been concentrated lately in large technological projects and the acquisition of IT service companies.

Regarding financial investments, the main purpose of these is to maintain a sufficient level of surpluses to cover short-term cash needs. In general, the taking of positions in financial derivatives like forwards, futures, swaps, options, etc, does not form part of SONDA's business. However, when justified, the company may take positions in financial instruments in order to obtain suitable hedges with respect to exchange or interest rates arising in the normal course of business. In any event, natural or operational hedges will always be preferred.

OWNERSHIP STRUCTURE AND DIVIDEND POLICY

Our shareholders are an important pillar of SONDA's institutional substance, contributing to its transcendence and sustained development over economic or political fluctuations, to become the leading Latin American company in IT services.

Since 1974, the Navarro Haeussler family – led by the founder of SONDA and the Chairman of its Board of Directors, Mr. Andrés Navarro – has been linked to its ownership, contributing to its growth and internationalization. The company's long-standing policy of reinvesting a significant percentage of profits has been essential for generating the necessary growth capital, increasing the client base year after year, developing new products and services and embarking on new projects.

As of 2006, the year the company went public, a significant number of new shareholders have come aboard, among them institutional investors, investment funds, pension funds and minority investors.

SONDA S.A. is controlled with a 53.60% ownership stake by the companies: Inversiones Pacífico II Ltda. (Taxpayer Id. Number 88,492,000-0), Inversiones Atlántico Ltda. (Taxpayer Id. Number 78,091,430-0), Inversiones Yuste S.A. (Taxpayer Id. Number 96,688,520-3) and Inversiones Santa Isabel Ltda. (Taxpayer Id. Number 79,822,680-0), holders of the shares representing 35.01%, 9.73%, 4.82% and 4.04% of all SONDA S.A. shares, respectively. These companies have an informal joint action agreement.

Inversiones Pacífico II Ltda. is jointly managed by any two of the partners Mr. Andrés Navarro Haeussler, Mr. Pablo Navarro Haeussler and Mrs. María Inés Navarro Haeussler, who jointly represent 32.1% of the corporate rights.

Inversiones Atlántico Ltda. is jointly managed by any two of the partners Mr. Andrés Navarro Haeussler (Taxpayer Id. Number 5,078,702-8), Mr. Pablo Navarro Haeussler (Taxpayer Id. Number 6,441,662-6) and Mrs. María Inés Navarro Haeussler (Taxpayer Id. Number 4,944,470-2), who jointly represent 42.95% of the corporate rights.

Inversiones Yuste S.A. is controlled by Inversiones Santa Isabel Ltda., owner of the shares representing 99.92% of the ownership stake in the corporate capital. The latter is controlled by Mr. Andrés Navarro Haeussler, who is the managing partner and holder of 59.81% (directly and indirectly) of the corporate rights.

PRINCIPAL SHAREHOLDERS			
TAX NO.	NAME	SHARES	PERCENTAGE
88,492,000-0	INVERSIONES PACIFICO II LIMITADA	269,934,879	35.01%
78,091,430-0	INVERSIONES ATLANTICO LIMITADA	75,030,119	9.73%
96,688,520-3	INVERSIONES YUSTE S.A.	37,141,342	4.82%
96,684,990-8	MONEDA AFI PARA PIONERO FONDO DE INVERSION	33,223,000	4.31%
79,822,680-0	INVERSIONES SANTA ISABEL LIMITADA	31,115,668	4.04%
76,645,030-k	BANCO ITAU POR CUENTA DE INVERSIONISTAS	22,196,325	2.88%
98,000,400-7	AFP PROVIDA S.A. PARA FONDO DE PENSION TIPO C	21,611,593	2.80%
97,004,000-5	BANCO DE CHILE POR CUENTA DE TERCEROS NO RESIDENTES	19,260,931	2.50%
97,036,000-k	BANCO SANTANDER POR CUENTA DE INVERSIONISTAS EXTRANJEROS	16,469,650	2.14%
46,005,006-5	LUIZ CARLOS UTRERA FELIPPE	11,997,926	1.56%
98,000,100-8	AFP HABITAT S.A. PARA FONDO DE PENSION TIPO C	11,207,969	1.45%
98,001,000-8	AFP CUPRUM S.A. PARA FONDO DE PENSION TIPO C	10,103,141	1.31%
	OTHER SHAREHOLDERS	211,764,632	27.46%
	TOTAL	771,057,175	100.00%

DIVIDENDS POLICY

SONDA's dividends policy considers distributing an amount equivalent to 50% of the profits of each fiscal year. Compliance with this policy is conditional to the company's real profits, as well as the results stated in its regular projections, or the existence of specific conditions, as the case may be. Should this dividends policy be subject to any substantial change, the company will communicate the change as a material event.

In the Ordinary Shareholders Meeting held on April 27, 2011, it was announced that "during the 2011 fiscal year, the Board of Directors expects the company to distribute dividends equivalent to 50% of the profits of the fiscal year, and in the second half of the year it also intends to distribute an interim dividend equivalent to 50% of the profits obtained in the first half of this year."

Said interim dividend was paid in August, 2011, as previously established.

	DIVIDENDS PAID PER SHARE				
	2007	2008	2009	2010	2011
N° of Shares (*)	769,719,261	770,364,679	771,057,175	771,057,175	771,057,175
Earnings per Share (Ch\$)	29.99	31.40	41.54	43.51	52.69
Dividends Paid (Ch\$)	7.88 (1)	30.65 (2)	17.36 (3)	22.42 (4)	23.82 (5)

(Figures in currency of date of payment)

(*) Issued and paid shares

(1) Distribution of earnings of 2006, paid on April 30, 2007

(2) Payment of final dividend (distribution of earnings of 2007 amounting to Ch\$22 per share, paid on May 19, 2008) and interim dividend (Ch\$8.65 per share, paid on September 30, 2008).

(3) Payment of final dividend (distribution of earnings of 2008 amounting to Ch\$7.05 per share, paid on May 14, 2009) and interim dividend (CH\$10.31 per share, paid on September 22, 2009).

(4) Payment of final dividend (distribution of earnings of 2009 amounting to Ch\$ 10.46 per share, paid on May 3, 2010) and interim dividend (Ch\$ 11.96 per share, paid on August 24, 2010).

(5) Payment of final dividend (distribution of earnings of 2010 amounting to Ch\$ 9.80 per share, paid on May 5, 2011) and interim dividend (Ch\$ 14.02 per share, paid on August 12, 2011).

	DISTRIBUTABLE EARNINGS M\$		
	2009	2010	2011
Profit attributable to the Owners of the Company	31,536,909	33,545,787	40,623,896
Retained Earnings	39,081,108	54,415,879	71,188,773
Dividends (*)	-16,202,138	-16,772,893	-20,311,946
Non-realized adjustments 1st application of IFRS (**)	-3,133,509	-3,133,509	-3,133,509
Distributable Earnings	51,282,370	68,055,264	88,367,214

(*) Corresponds to the interim dividends charged to income for the year, plus a minimum dividend accrued in conformity with the dividend distribution policy.

(**) Correspond to the adjustment for the first application of IFRS that are recorded and controlled in the account "Retained earnings (accumulated deficit)", which are not considered to be distributed as dividends, as these are considered as amounts that have not been realized.

DATACENTER

THE QUILICURA DATACENTER IS THE FIRST TIER III CERTIFIED DATACENTER IN CHILE, BUILT WITH THE LATEST ANTI-SEISMIC AND AIR CONDITIONING TECHNOLOGY AND FITTED WITH THE MOST MODERN EQUIPMENT AND MONITORING SYSTEMS

In 2011, began the construction of the new Datacenter in Quilicura, the first Datacenter in Chile whose design is fully certified as Tier III by the Uptime Institute and with 99.982% availability.

The Datacenter is protected by 5 security rings and the most advanced anti-seismic engineering – friction pendulum isolators – making it the first building of its type in Chile to use this technology.

With 6 IT rooms with 100 racks of capacity each, surface over 1,800 m², and average installed power per rack of 6KW, it will have a total of 6.5 MVA of power with two independent communications link connections available for all the communications carriers in the market.

It is fitted with the most modern air-conditioning systems using “free cooling”, a cooling system that enables saving up to 40% of power consumption.

It has a modern Monitoring Operating Center for controlling, monitoring and optimizing all the datacenter equipment, in line with the monitoring from SONDA's IT Management Center.

**THE DATACENTER WILL COMPRISE
SIX ROOMS WITH 100 RACKS OF
CAPACITY EACH, ON A SURFACE
OVER 1,800 M²**

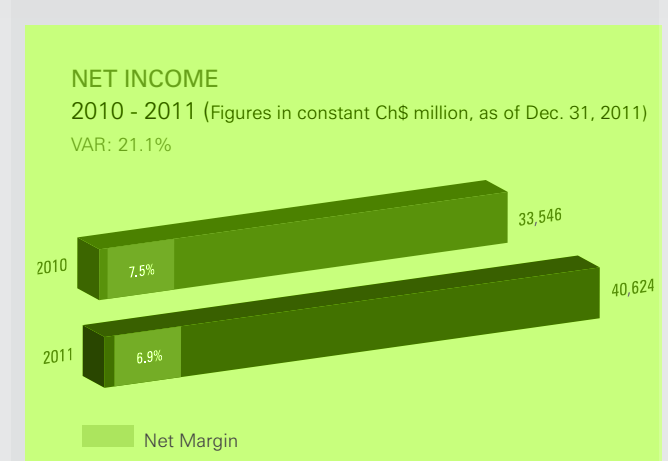
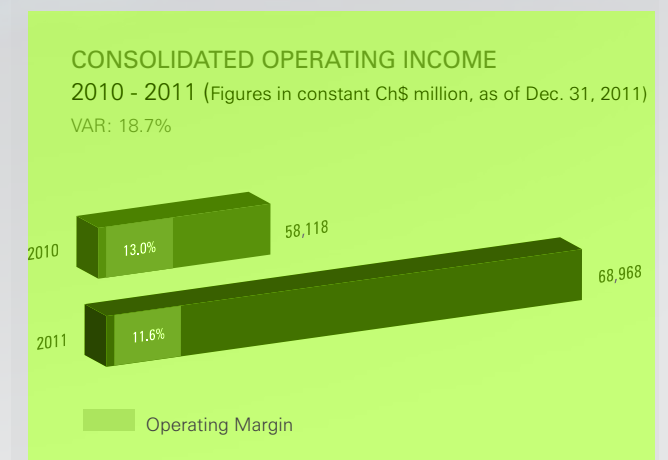
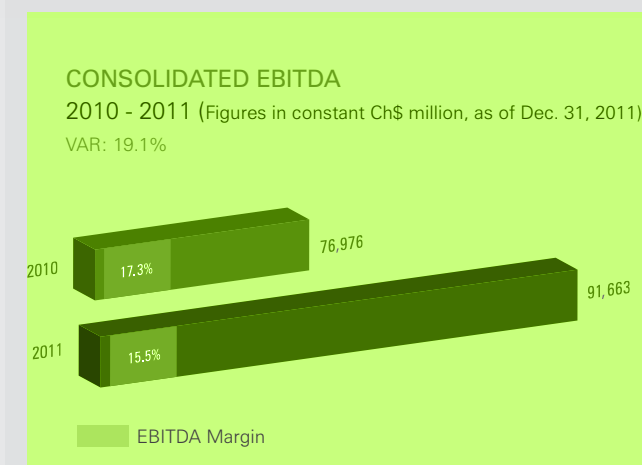


2011 RESULTS

In 2011 SONDA recorded historical results with consolidated revenue of Ch\$ 592,819 million (US\$ 1,141.8 million), representing 33.1% growth compared to the previous year, of which 57.3% was generated in operations outside of Chile, reflecting the consolidation of the company as one of the most important IT integrators in Latin America.

Operating income amounted to Ch\$ 68,968 million (US\$ 132.8 million), 18.7% more than in 2010, whereas EBITDA expanded by 19.1%, reaching Ch\$ 91,663 million (US\$ 176.5 million). Thus, net income increased by 21.1% in 2011, reaching Ch\$ 46,624 million (US\$ 78.2 million), mainly due to the significant growth of operations in Chile.

After a successful Public Tender Offer ending in September, 2011, SONDA bought out the company Quintec, which was subjected to the consolidation process as of that date. This consolidation and the size of the Quintec operation generated a downward effect in both operating and EBITDA margins in 2011. The operating margin was 11.6% and EBITDA margin reached 15.5%. net margin was 6.9%

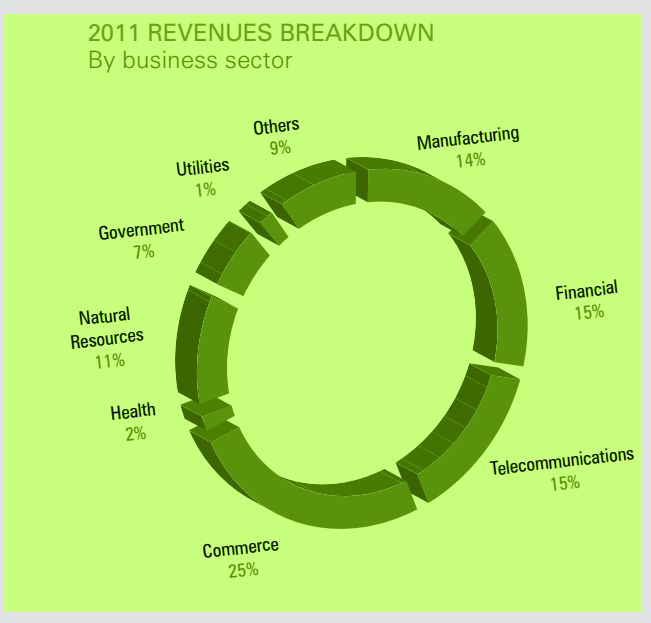
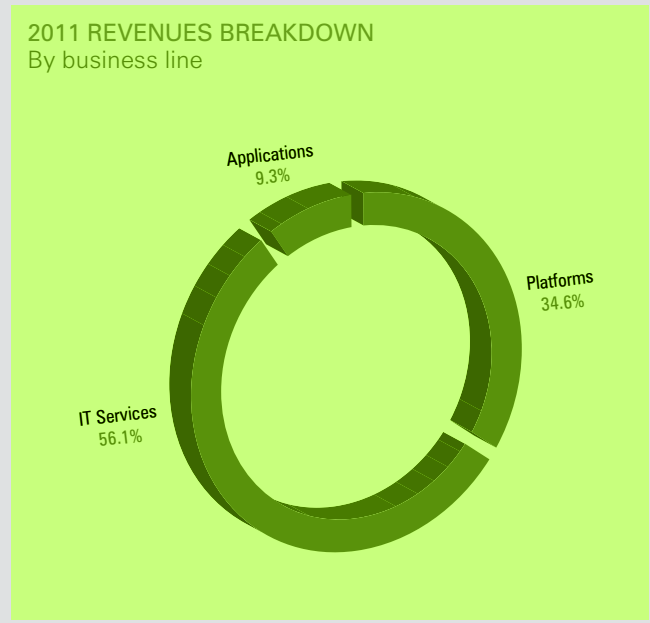


A significant improvement in returns was evidenced in 2011, with ROE reaching 12.6% - up from 11.7% in 2010 – and ROA totaling 7.5%, versus 7.0% in the previous year. The company’s financial position is robust, with cash, cash equivalents and financial assets to the amount of US\$ 65.9 million.

The liquidity and debt indicators evidenced a solid financial position, with a current ratio of 1.61, a financial leverage ratio of 0.88 and a financial expenses coverage ratio of 7.55 at the end of 2011.

Commercial activity in 2011 evidenced a significant increase of 29.0% in the volume of new deals closed, which totaled US\$ 1,340 million, especially due to the increase of 41.7% recorded in the IT Services line, which ensures an important recurrent revenue basis for the next few years.

In summary, SONDA once again obtained excellent results in 2011, with ongoing materialization of the initiatives of the US\$ 500 million investment plan defined for the 2010-2012 period.



RESULTS IN CHILE

SONDA is the main services supplier in the IT industry in Chile, with an ample and diversified client base in all areas of activity of the economy.

In 2011 revenue amounted to Ch\$ 252,979 (US\$ 487.2 million), an increase of 26.9% over the previous year, due to expansions in all the lines of business, the most notable being IT Services (+28.0%) and Platforms (+27.6%). Operating income totaled Ch\$ 41,672 million (US\$ 80.3 million), an increase of 20.7%, whereas EBITDA rose by 17.0%, reaching \$ 56,488 million (US\$ 108.8 million), with margins of 16.5% and 22.3%, respectively.

Chile is still the most important market for the company in terms of revenue, with 42.7% of the consolidated total. The contracts closed in the country amounted to US\$ 526.6 million, a growth of 70.2%.

The average expected growth for the IT industry in Chile for the 2010-2015 period is 9.8%, with a total volume of US\$ 5,000 million per year, according to IDC* statistics.

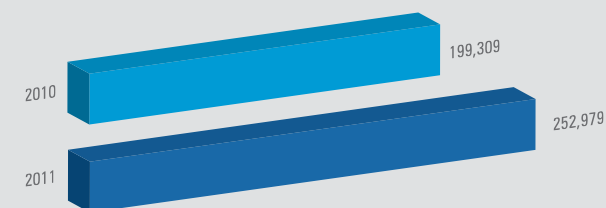
SONDA LEADS THE IT INDUSTRY IN CHILE, DESPITE THE FIERCE COMPETITION FROM BOTH GLOBAL AND LOCAL PLAYERS. IT HAS A SOLID, BROAD AND DIVERSIFIED CLIENT BASE

* IDC: International Data Corporation.

EVOLUTION OF REVENUES

2010 - 2011 (Figures in constant Ch\$ million, as of Dec. 31, 2011)

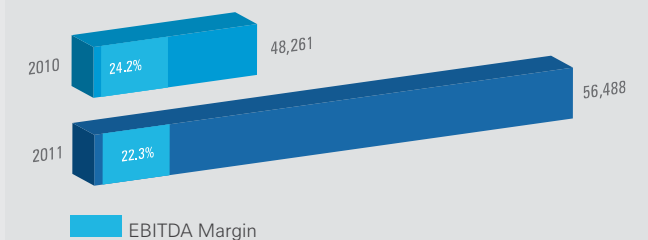
VAR: 26.9%



EVOLUTION OF EBITDA

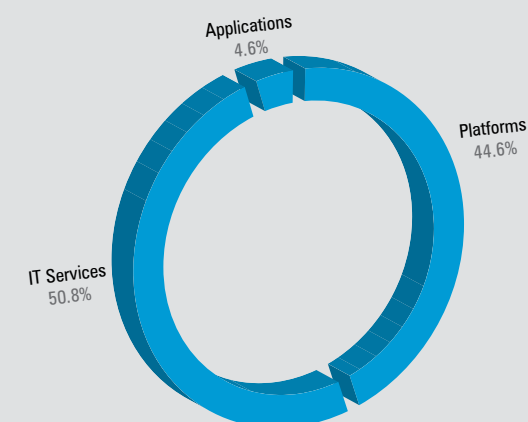
2010 - 2011 (Figures in constant Ch\$ million, as of Dec. 31, 2011)

VAR: 17.0%



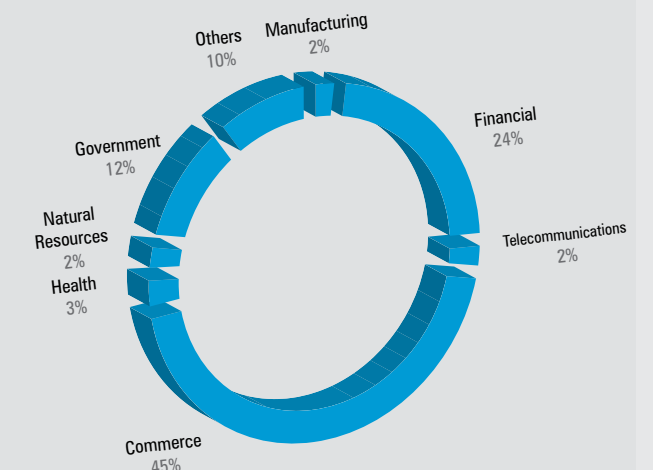
2011 REVENUES BREAKDOWN

By business line



2011 REVENUES BREAKDOWN

By business sector



RESULTS IN BRAZIL

Brazil is the main IT market in Latin America, with an estimated average growth of 10.5% for the 2010-2015 period. volume of US\$ 53,000 million per year, according to IDC* statistics.

SONDA is a relevant player in the country, providing a comprehensive IT offer and leading the field in IT Services, SAP implementation and sales, virtualization and communications solutions and tax administration software. This leading position was strengthened by the acquisition of Telsinc, Softeam and Kaizen in 2010 – operations that have now been fully integrated – which at the same time enabled the company to improve its position in the virtualization, communications, safety and cloud computing sectors. Revenue generated in Brazil in 2011 accounted for 35.2% of consolidated revenue, amounting to Ch\$ 208,383 million (US\$ 401.4 million) and growing 26.8% compared to the previous year, whereas the new deals closed amounted to US\$ 557.0 million, 41.6% of the consolidated total.

SONDA currently has a portfolio of 1,500 top-of-the-line clients in Brazil, approximately 5,500 employees and a services network covering the entire country, with offices in the main states of Brazil: São Paulo, Rio de Janeiro, Brasília, Minas Gerais, Paraná, Rio Grande do Sul and Santa Catarina.

SONDA Brazil's EBITDA amounted to Ch\$ 20,744 million (US\$ 40.0 million), with a margin of 10.0% and a year-on-year increase of 4.7%. Operating income dropped slightly by 0.7%, reaching Ch\$ 16,860 million (US\$ 32.5 million), due to higher specialized labor costs in the country and the specific costs of integrating the companies acquired in 2010.

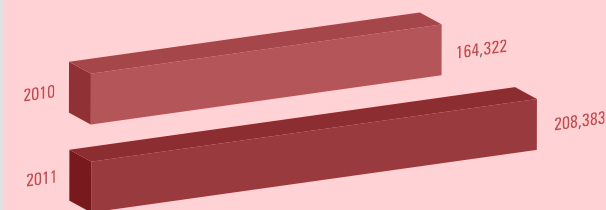
* IDC: International Data Corporation.

BRAZIL IS THE MAIN IT MARKET IN LATIN AMERICA, WITH AN ESTIMATED AVERAGE GROWTH RATE OF 10.5% FOR THE 2010-2015 PERIOD. THE VOLUME OF THE INDUSTRY IN THE COUNTRY IS APPROXIMATELY US\$ 53 BILLION PER YEAR, ACCORDING TO IDC STATISTICS

EVOLUTION OF REVENUES

2010 - 2011 (Figures in constant Ch\$ million, as of Dec. 31, 2011)

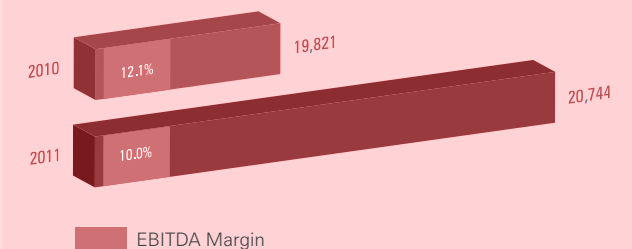
VAR: 26.8%



EVOLUTION OF EBITDA

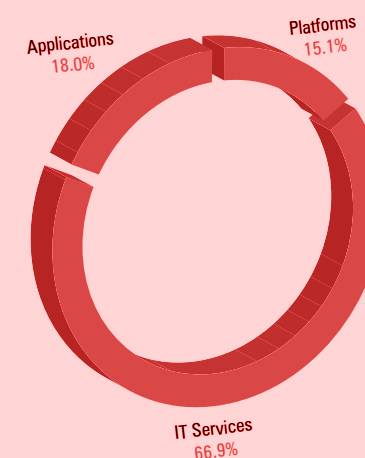
2010 - 2011 (Figures in constant Ch\$ million, as of Dec. 31, 2011)

VAR: 4.7%



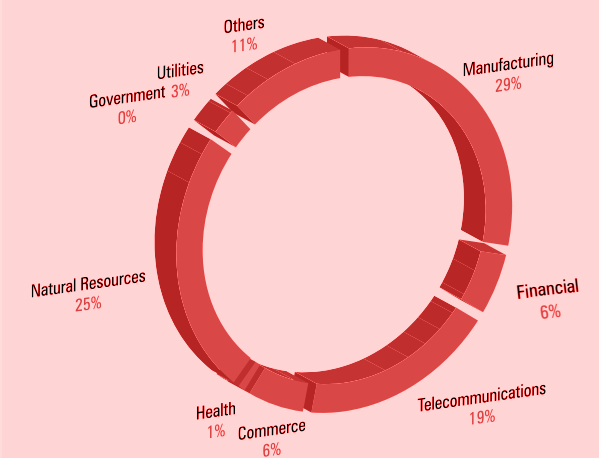
2011 REVENUES BREAKDOWN

By business line



2011 REVENUES BREAKDOWN

By business sector





RESULTS IN MEXICO

Mexico is the second biggest IT market in Latin America, with an average annual investment of US\$ 20,000 million and an estimated annual growth of 9.8% for the 2010-2015 period, according to IDC* statistics.

SONDA has been operating in the country since 2004, becoming one of the biggest virtualization, communications and safety service integrators after the acquisition of NextiraOne in 2010. Thus, Mexico has steadily increased its percentage participation in the company's results, reaching 11.6% of overall consolidated revenue in 2011, with the amount of Ch\$ 68,729 million (US\$ 132.4 million) – with 81.1% growth.

Its operating income amounted to Ch\$ 7,004 million (US\$ 13.5 million) and EBITDA was Ch\$ 8,666 million (US\$ 16.7 million), with growth of 61.7% and 76.7%, respectively, compared to 2010. The operating margin was 10.2% and EBITDA margin was 12.6%.

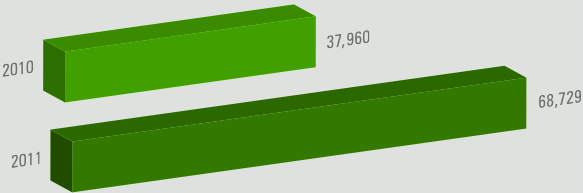
*IDC: International Data Corporation

IN 2011, REVENUE IN MEXICO REPRESENTED 11.6% OF THE TOTAL, WHILE NEW DEALS AMOUNTED FOR MORE THAN US\$ 106 MILLION

EVOLUTION OF REVENUES

2010 - 2011 (Figures in constant Ch\$ million, as of Dec. 31, 2011)

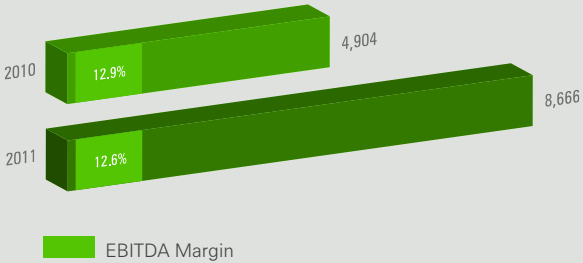
VAR: 81.1%



EVOLUTION OF EBITDA

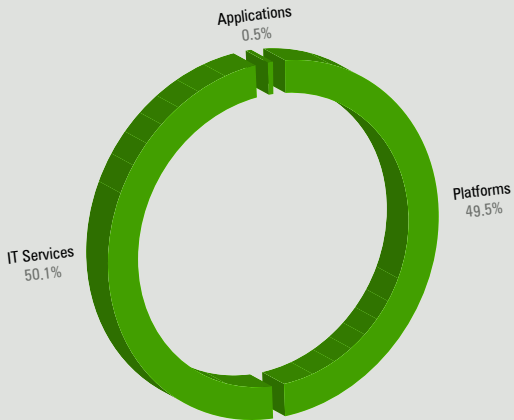
2010 - 2011 (Figures in constant Ch\$ million, as of Dec. 31, 2011)

VAR: 76.7%



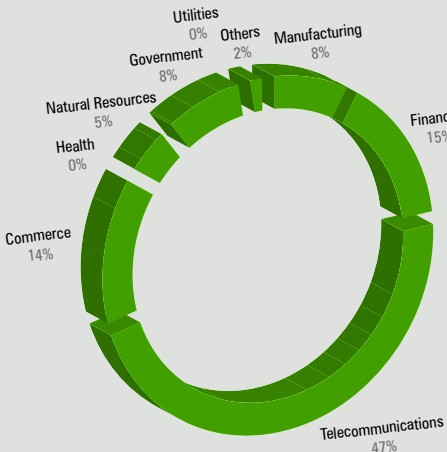
2011 REVENUES BREAKDOWN

By business line



2011 REVENUES BREAKDOWN

By business sector



RESULTS IN OPLA

(OTHER COUNTRIES IN LATIN AMERICA)

SONDA operated in six other Latin American Countries besides Chile, Brazil and Mexico – Argentina, Colombia, Costa Rica, Ecuador, Peru and Uruguay – markets which according to IDC* could jointly grow by almost 7.4% on average in the 2010 to 2015 period. The estimated investment in IT in these markets is US\$ 33,000 million, also based on IDC* statistics.

There was considerable activity in this group of countries in 2011, with revenue increasing by 42.9% and totaling Ch\$ 62,728 million (US\$ 120.8 million) and new deals closed for US\$ 149.6 million, which is 47.2% higher than in the previous year. These figures were boosted by the consolidation of Ceitech in Argentina, a company with 2,000 service points in Argentine territory, acquired in 2010, and the acquisition of Quintec in September 2011, which has operations in Chile, Brazil, Colombia, Argentina and Peru, as well as several regional service contracts, especially in the retail industry. Due to the above, revenue in Argentina, Colombia and Peru grew significantly in 2011.

Thus, operating income grew by 51.6% in 2011, totaling Ch\$ 3,433 million (US\$ 6.6 million), with an operating margin of 5.5%, whereas EBITDA increased by 44.4% to Ch\$ 5,764 million (US\$ 11.1 million), with an EBITDA margin of 9.2%.

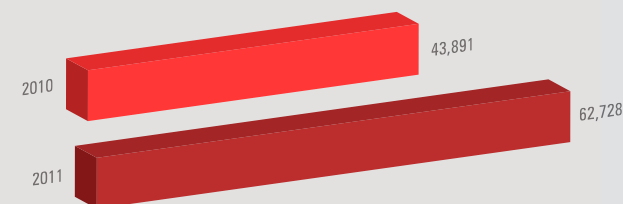
FOUR MONTHS OF CONSOLIDATION OF QUINTEC IN ARGENTINA, COLOMBIA AND PERU BOOSTED THE GROWTH OF THE OPLA REGION IN 2011

*IDC: International Data Corporation

EVOLUTION OF REVENUES

2010 - 2011 (Figures in constant Ch\$ million, as of Dec. 31, 2011)

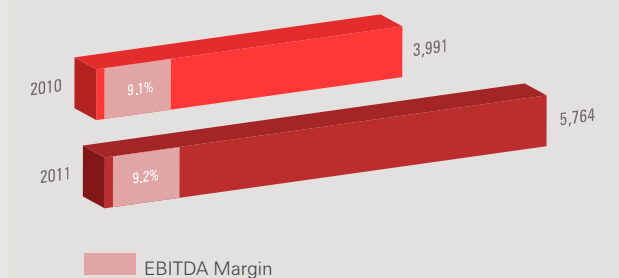
VAR: 42.9%



EVOLUTION OF EBITDA

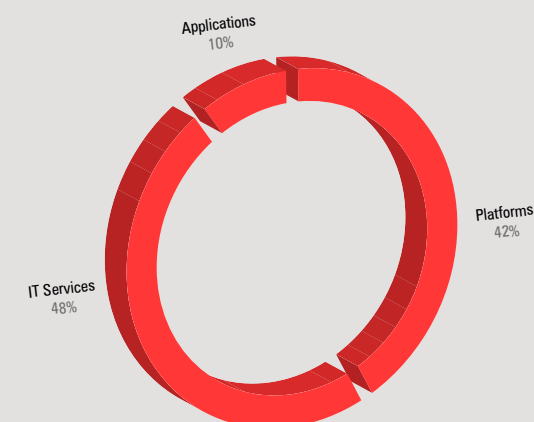
2010 - 2011 (Figures in constant Ch\$ million, as of Dec. 31, 2011)

VAR: 44.4%



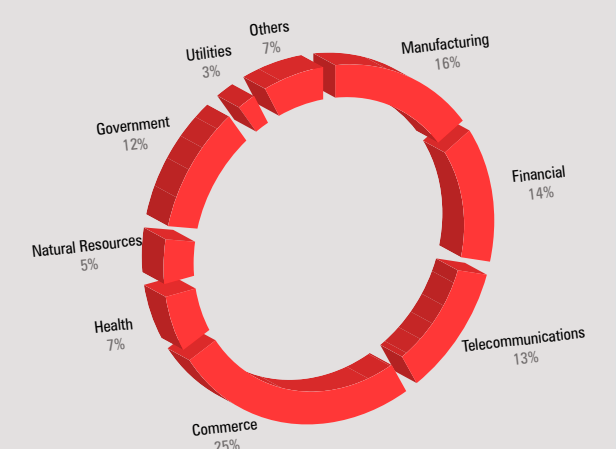
2011 REVENUES BREAKDOWN

By business line



2011 REVENUES BREAKDOWN

By business sector





CLOUD COMPUTING

SONDA PROVIDES WORLD-CLASS
CLOUD COMPUTING TECHNOLOGY
AND SERVICES TO ITS LATIN
AMERICAN CLIENTS

PROVISION OF CLOUD COMPUTING SERVICES

SONDA provides several categories of services:

- Virtual servers
- Virtual desktops
- Recovery in case of disasters
- Software as a Service ("SaaS")
- Backup in the Cloud
- High impact cloud/web platforms

ATTRIBUTES OF SONDA'S CORPORATE CLOUD COMPUTING

SONDA has created the first corporate cloud computing platform aimed at large and mid-sized companies, specially designed with the following attributes:

Safety: Provides the highest degree of safety and reliability for systems that require the highest degree of information privacy.

Availability: Designed to support mission critical systems, 24 hours a day, 365 days a year.

Performance: Conceived to support the systems most demanding in resources, capable of expanding or shrinking when required.

A single access point: Since it is a distributed network, one can access the Cloud Computing services in different countries through a single point.

MAIN ADVANTAGES

- Access to the best technology without investing in assets.
- Cost savings due to the greater efficiency of this technology.
- Less implementation time, since cloud computing infrastructure and applications are deployed in minutes instead of days or weeks, as in the traditional model.
- Greater flexibility in dealing with variations in the demand for resources, since the use of resources can be swiftly increased or diminished according to requirements.

MORE ENVIRONMENTALLY-FRIENDLY TECHNOLOGY

Cloud computing enables greater use of IT infrastructure, concentrating dozens, or even hundreds of servers in more modern and efficient servers, which translates into less emission of contaminants, less power consumption and less waste when the infrastructure is finally scrapped.

Hence, cloud computing and virtualization have been described by several agencies and studies as technologies that contribute to protecting the environment by reducing the carbon footprint.

CERTIFIED CLOUD PROVIDERS

In 2011, SONDA was the first Latin American provider, and the tenth worldwide, to receive the exclusive "Cisco Cloud Provider," denomination after an extensive audit performed by the prestigious North American scientific agency "National Science Foundation" (NSF).

LATIN AMERICAN NETWORK

SONDA has local infrastructure for providing Cloud services in Chile and Brazil. This coverage will be extended to Mexico and Colombia, among others, in 2012.

OUTLOOK

Cloud computing services are part of a trend that will revolutionize the IT domain in the next few years. According to IDC*, expenditure in cloud computing services is expected to triple in the next five years, reaching 12% of global IT expenditure by 2014.

* IDC: Internation Data Corporation

INVESTMENT PLAN 2010 - 2012

The company's investment plan approved for the 2010-2012 period considers investing US\$ 500 million in the implementation of new integration projects in Latin America, the strengthening of the Brazilian operation through the expansion of territorial coverage, new acquisitions in Brazil, Mexico and Colombia and other countries with potential, and the development of value added services lines throughout the region.

Quintec, a company with operations in Chile, Argentina, Colombia, Peru and Brazil, was bought out in 2011 within the framework of this investment plan, in addition to the acquisitions in 2010: three in Brazil: Kaizen, Softeam and Telsinc, one in Mexico, NextiraOne, and another one in Argentina: Ceitech.

On the other hand, after SONDA was awarded the contract for the Public Transportation Payment Solution in the Metropolitan Area of Panama, it began setting up its offices in the city, bringing the total permanent operations to 10 countries in Latin America.

The 2010-2012 investment plan, which complements and reinforces the initiatives and acquisitions of the 2007-2009 period, is the main driving force behind the growth and consolidation of SONDA as a regional leader. Key factors are our vast experience and renowned capabilities as an integrator in technological

projects, our standing as an independent supplier with a comprehensive approach, our services model based on longterm relationships, the positive results of our successful regional expansion, the increase in our added value revenue and the solidity of our recurrent income.

**US\$ 500 MILLION MAINLY FOR THE
IMPLEMENTATION OF SYSTEMS
INTEGRATION PROJECTS AND NEW
ACQUISITIONS**



OUTLOOK 2012

According to recent studies by IDC (International Data Corporation), Latin America will move up in the ranking as the region with the highest IT industry growth of 9% in 2012, when compared to 2011 - far above the rates projected for developed countries and the rest of the world.

The figures for SONDA's strategic markets look very promising, with expected growth of 11.5% in Chile, 9.8% in Mexico, 8.8% in Brazil and 8.7% in Colombia, heralding a very propitious scenario for the biggest IT services provider in Latin America.

IT Services will once again be the segment with the highest growth rates in the next few years, an especially favorable scenario for the ongoing development of IT services outsourcing, one of the business lines in which we have accumulated the most know-how, capabilities and competitive advantages.

Contrary to the trend in developed countries, most IT investment in Latin America (close to 65%) is destined to purchasing infrastructure (hardware) and to a lesser extent, software and services. However, this tendency should change in the short term, with greater participation of the IT Services segment in total IT expenses in our region.

In 2012 we will continue to deepen our relationships with our ample client base, seeking greater opportunities for cross-selling IT services and solutions and providing additional services and solutions to a wider range of companies within our target markets. Thus, we hope to continue adding value and taking advantage of our synergies and economies of scale, which, in turn, will allow us to boost organic growth and our market share in the region.

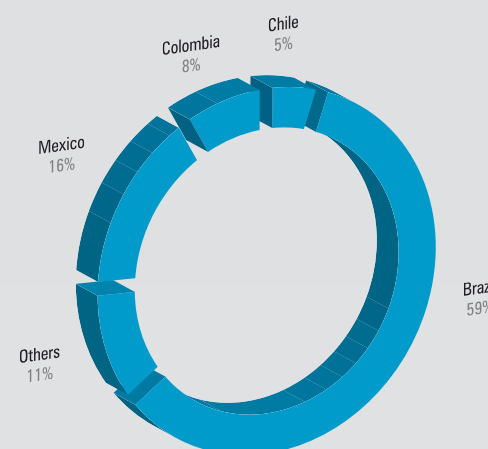
We continued consolidating our revenue base in 2011 through the new contracts and deals we closed, whereas business opportunities for more than US\$ 2,000 million will enable us to maintain future growth. We expect to close further regional contracts with clients who can make extensive use of our network of IT services, using to advantage our skills, experience and knowledge of the different industries in each one of the nine countries we operate in.

BUSINESS ENVIRONMENT: THE IT INDUSTRY

The IT industry evidences more growth potential in emerging economies than in the developed countries, making this sector a niche of great opportunities. In Latin America, SONDA's relevant market, the penetration rates of information technologies are still low, with an annual average investment in IT per country of 1.5 of their respective GDPs, considerably less than the 3% on average in more developed economies.

Trends such as globalization, market deregulation, free trade agreements and the constant endeavor to reduce costs and generate value are the main drivers of development and the incorporation of IT in all agencies, both public and private, that see the use of information technologies as a means for improving the efficiency of their operations. Due to the above, Latin America is expected to continue closing the gap separating it from the developed countries, with sustained growth in IT investment as a percentage of GDP and a special focus on the IT Services segment, particularly IT Outsourcing and Professional Services.

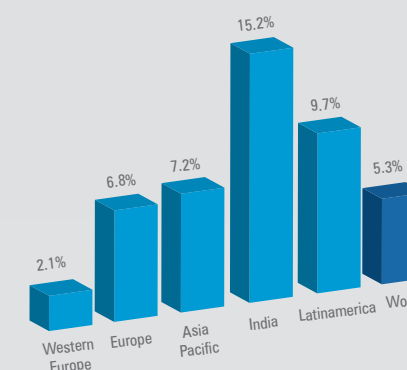
IT SPENDING 2011E BREAKDOWN BY COUNTRY



Source: IDC (International Data Corporation)

GROWTH IN WORLDWIDE IT SPENDING

2010 - 2015 (CAGR)



Source: IDC (International Data Corporation)

FINANCIAL STATEMENTS

The complete financial statements of SONDA S.A. and its subsidiaries and the corresponding report of the independent auditors are available to the public at the company's headquarters and at the Superintendencia de Valores y Seguros (SVS) of Chile (in Spanish).

This includes:

- Consolidated Financial Statements of SONDA S.A. and subsidiaries
- Summarized Financial Statements of the subsidiaries
- Management's discussion and analysis of the financial results
- Report of the independent auditors

Additionally, this information is available in the website: www.sonda.com

SONDA S.A. AND SUBSIDIARIES

Consolidated Statements of Financial Position
 As of December 31, 2011 and December 31, 2010
 (In thousands of Chilean pesos - ThCh\$)

ASSETS	31.12.2011 ThCh\$	31.12.2010 ThCh\$
CURRENT ASSETS		
Cash and cash equivalents	32,935,938	24,980,631
Other current financial assets	2,188,685	61,674,533
Other current non-financial assets	12,095,800	9,985,525
Trade and other current receivables	166,332,728	108,266,680
Accounts receivable from related companies	13,346,075	14,611,123
Inventories	26,985,959	28,093,128
Current tax assets	20,771,574	13,584,151
Total current assets other than assets or disposal groups classified as held for sale	274,656,759	261,195,771
Non-current assets or disposal groups classified as held for sale	-	-
TOTAL CURRENT ASSETS	274,656,759	261,195,771
	17,171,841	1,790,493
NON-CURRENT ASSETS		
Other non-current financial assets	17,171,841	1,790,493
Other non-current non-financial assets	4,494,663	4,535,479
Non-current receivables	12,529,278	7,857,999
Accounts receivable from related companies	1,087,583	1,046,759
Investments accounted for using equity method	4,358,655	4,130,283
Intangible assets other than goodwill	22,745,911	25,070,717
Goodwill	146,338,109	128,006,218
Property, plant and equipment	79,463,437	59,137,212
Investment property	3,537,357	3,409,846
Deferred tax assets	13,717,688	10,808,465
TOTAL NON-CURRENT ASSETS	305,444,522	245,793,471
TOTAL ASSETS	580,101,281	506,989,242

SONDA S.A. AND SUBSIDIARIES

Consolidated Statements of Financial Position
 As of December 31, 2011 and December 31, 2010
 (In thousands of Chilean pesos - ThCh\$)

LIABILITIES AND EQUITY	31.12.2011 ThCh\$	31.12.2010 ThCh\$
CURRENT LIABILITIES		
Other current financial liabilities	36,696,206	12,610,218
Trade and other current payables	67,093,652	52,272,430
Accounts payable to related companies	5,171,523	4,081,668
Other current provisions	25,658,127	18,777,279
Current tax liabilities	13,935,302	16,427,674
Other current non-financial liabilities	21,838,135	19,314,026
Total current liabilities other than liabilities included in disposal groups classified as held for sale	170,392,945	123,483,295
Liabilities included in disposal groups classified as held for sale	-	-
TOTAL CURRENT LIABILITIES	170,392,945	123,483,295
NON-CURRENT LIABILITIES		
Other non-current financial liabilities	87,195,512	74,359,795
Non-current payables	511,577	350,767
Accounts payable to related companies	50,808	59,026
Other non-current provisions	1,380,065	1,445,757
Deferred tax liabilities	4,037,448	5,039,021
Non-current provisions for employee benefits	1,525,347	2,030,514
Other non-current non-financial liabilities	3,422,194	5,325,582
TOTAL NON-CURRENT LIABILITIES	98,122,951	88,610,462
TOTAL LIABILITIES	268,515,896	212,093,757
EQUITY		
Issued capital	229,635,485	229,639,485
Retained earnings	91,500,723	71,188,773
Other reserves	-14,529,629	-9,501,924
Equity attributable to owners of the company	306,610,579	291,326,334
Non-controlling interests	4,974,806	3,569,151
TOTAL EQUITY	311,585,385	294,895,485
TOTAL LIABILITIES AND EQUITY	580,101,281	506,989,242

SONTA S.A. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income
 As of December 31, 2011 and December 31, 2010
 (In thousands of Chilean pesos - ThCh\$)

	01.01.2010 - 31.12.2011 ThCh\$	01.01.2010 - 31.12.2010 ThCh\$
STATEMENT OF COMPREHENSIVE INCOME		
Revenue	592,818,848	445,480,651
Cost of Sales	-468,687,725	-341,646,214
Total gross profit	124,131,123	103,834,437
OTHER OPERATING ITEMS		
Other Income	1,607,704	1,864,929
Administration expenses	-55,163,062	-45,716,833
Other expenses	-10,576,408	-13,604,479
Finance income	5,622,727	2,930,412
Finance costs	-9,133,584	-6,362,998
Share of profit (loss) of associates accounted for using equity method	417,179	-385,644
Foreign currency exchange differences	346,277	2,381,828
Gain (loss) for indexed assets and liabilities	-1,729,466	-1,133,470
Total other operating items	-68,608,633	-60,026,255
PROFIT BEFORE TAX	55,522,490	43,808,182
INCOME TAX EXPENSE	-12,599,476	-8,269,538
PROFIT FROM CONTINUING OPERATIONS	42,923,014	35,538,644
PROFIT FOR THE YEAR	42,923,014	35,538,644

SONTA S.A. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income
 As of December 31, 2011 and December 31, 2010
 (In thousands of Chilean pesos - ThCh\$)

	01.01.2011 - 31.12.2011 Th Ch\$	01.01.2010 - 31.12.2010 Th Ch\$
STATEMENT OF COMPREHENSIVE INCOME		
PROFIT ATTRIBUTABLE TO:		
Owners of parent	40,623,896	33,545,787
Non-controlling interests	2,299,118	1,992,857
PROFIT	42,923,014	35,538,644
EARNINGS PER SHARE		
Basis earnings per share		
Basis earnings per share from continuing operations (Ch\$/Share)	52,69	43,51
Diluted earnings per share		
Diluted earnings per share from continuing operations (Ch\$/Share)	52,69	43,51
PROFIT FOR THE YEAR	42,923,014	35,538,644
Components of other comprehensive income, before tax		
Gain (loss) on remeasuring available-for-sale financial assets, before tax	-11,576,675	-
Gain (losses) on exchange differences on translation	4,022,104	-9,448,892
Other comprehensive income, before tax	-7,554,571	-9,448,892
Income tax relating to components of other comprehensive income		
Income tax relating to available-for-sale financial assets of other comprehensive income	1,968,035	
Other comprehensive income	-5,586,536	-9,448,892
Total Comprehensive income	37,336,478	26,089,752
Comprehensive income attributable to:		
Owners of the parent	35,037,360	24,160,957
Non-controlling interests	2,299,118	1,928,795
TOTAL COMPREHENSIVE INCOME	37,336,478	26,089,752

SONDA S.A. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income
 As of December 31, 2011 and December 31, 2010
 (In thousands of Chilean pesos - ThCh\$)

STATEMENTS OF CASH FLOW	31.12.2011 Th Ch\$	31.12.2010 Th Ch\$
Cash flows from (used in) operating activities		
Profit for the year	42,923,014	35,538,644
Adjustments to reconcile profit (loss)		
Adjustments for income tax expense	12,599,476	8,269,537
Adjustments for decrease (increase) in inventories	7,966,266	-1,606,268
Adjustments for decrease (increase) in trade accounts receivable	-33,296,329	-850,260
Adjustments for decrease (increase) in other receivables	-9,041,042	-3,102,801
Adjustments for increase (decrease) in trade accounts payable	4,055,685	-3,836,121
Adjustments for increase (decrease) in other payables	-9,706,884	-186,591
Adjustments for depreciation and amortization expense	22,694,489	18,858,627
Adjustments for provisions	-1,293,019	-1,520,519
Adjustments for fair value losses (gains)	-	-1,992,857
Adjustments for undistributed profits of associates	-417,179	385,644
Other adjustments for non-cash items	-1,690,930	13,628,851
Total adjustments to reconcile profit (loss)	-8,129,467	28,047,242
Income taxes refunded (paid)	-1,346,295	-4,940,275
ther inflows (outflows) of cash	-	-
Net cash flows from (used in) operating activities	33,447,252	58,645,611
Cash flows from (used in) investing activities		
Cash flows from losing control of subsidiaries or other businesses	60,112	500,372
Cash flows used in obtaining control of subsidiaries or other businesses	-30,404,450	-42,818,333
Cash flows used to acquire non-controlling interest	-	-2,228,441
Dividends received	202,944	-
Other cash receipts from sales of equity or debt instruments of other entities	46,126,095	260,588,248
Other cash payments to acquire equity or debt instruments of other entities	-8,551,720	-306,075,752
Proceeds from sales of property, plant and equipment	1,517,495	2,267,911
Purchase of property, plant and equipment	-25,747,718	-21,523,932
Purchase of intangible assets	-2,112,106	-3,010,525
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	2,062,656	
Net cash flows from (used in) investing activities	-16,846,692	-112,300,452

SONDA S.A. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income
 As of December 31, 2011 and December 31, 2010
 (In thousands of Chilean pesos - ThCh\$)

STATEMENTS OF CASH FLOW	31.12.2011 Th Ch\$	31.12.2010 Th Ch\$
Cash flows from (used in) financing activities		
Proceeds from issuing shares	79,000	-
Proceeds from short-term loans	67,982,349	11,130,747
Repayments of borrowings	-51,092,685	-19,037,006
Payments of finance lease liabilities	-1,796,998	-1,636,883
Repayments of borrowings to entities	-20,150	
Dividends paid	-20,575,887	-19,160,588
Interest paid	-3,018,951	-2,721,570
Other inflows (outflows) of cash	52,447	-118,980
Net cash flows from (used in) financing activities	-8,390,875	-31,544,280
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	8,209,685	-85,199,121
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents	-254,378	-1,431,323
Net increase (decrease) in cash and cash equivalents	7,955,307	-86,630,444
Cash and cash equivalents at beginning of period	24,980,631	111,611,075
Cash and cash equivalents at end of period	32,935,938	24,980,631

SONDA S.A. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income
As of December 31, 2011 and December 31, 2010
(In thousands of Chilean pesos - ThCh\$)

	Issued capital	Other reserves			Total Other reserves	Retained earnings	Equity attributable to owners of parent	Non-controlling interest	Total Equity
		Reserve of exchange differences on translation	Reserve of gains and losses on remeasuring available-for-sale financial assets	Other miscellaneous reserves					
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Equity at beginning of period 01/01/2011	229,639,485	-12,314,116	-	2,812,192	-9,501,924	71,188,773	291,326,334	3,569,151	294,895,485
Changes in equity									
Comprehensive income									
	-	4,022,104	-9,608,640	-	-5,586,536	40,623,896	40,623,896	2,299,118	42,923,014
		4,022,104	-9,608,640	-	-5,586,536	40,623,896	35,037,360	2,299,118	37,336,478
Dividends	-	-	-	-	-	-20,311,946	-20,311,946	-	-20,311,946
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control	-	-		558,831	558,831	-	558,831	-	558,831
Increase (decrease) through transfers and other changes, equity								-893,463	-893,463
Total increase (decrease) in equity	-	4,022,104	-9,608,640	558,831	-5,027,705	20,311,950	15,284,245	1,405,655	16,689,900
Equity at end of period 12/31/2011	229,639,485	-8,292,012	-9,608,640	3,371,023	-14,529,629	91,500,723	306,610,579	4,974,806	311,585,385
	Issued capital	Other reserves			Total Other reserves	Retained earnings	Equity attributable to owners of parent	Non-controlling interest	Total Equity
		Reserve of exchange differences on translation	Reserve of gains and losses on remeasuring available-for-sale financial assets	Other miscellaneous reserves					
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Equity at beginning of period 01/01/2010	229,639,485	-2,929,286	-	2,346,207	-583,079	54,415,879	283,472,285	3,516,017	286,988,302
Changes in equity									
Comprehensive income									
		-9,384,830			-	33,545,787	33,545,787	1,992,857	35,538,644
		-9,384,830			-9,384,830		-9,384,830	-64,062	-9,448,892
					-9,384,830	33,545,787	24,160,957	1,928,795	26,089,752
Issue of equity instruments									
Dividends					-	-16,772,893	-16,772,893	-	-16,772,893
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control				465,985	465,985		465,985	-	465,985
Increase (decrease) through transfers and other changes, equity	-	-	-	-	-		-	-1,875,661	-1,875,661
Total increase (decrease) in equity	-	-9,384,830	-	465,985	-8,918,845	16,772,894	7,854,049	53,134	7,907,183
Equity at end of period 12/31/2010	229,639,485	-12,314,116	-	2,812,192	-9,501,924	71,188,773	291,326,334	3,569,151	294,895,485

IDENTIFICATION OF THE COMPANY AND ITS SUBSIDIARIES

CONSTITUTION DOCUMENTS

SONDA S.A. was constituted as a limited partnership by public deed dated October 30, 1974, before the Santiago notary, Herman Chadwick Valdés. An abstract of this deed was registered (folio 11,312 number 6,199) in the Santiago Trade Register for 1974 and published in the Official Gazette on December 28 that year.

By public deed dated September 16, 1991, signed before the Santiago notary Humberto Quezada Moreno, whose abstract was registered (folio 28,201 No.14,276) in the Santiago Trade Register for 1991 and published in the Official Gazette on September 24, 1991, the company was transformed into a corporation.

Following this transformation, the Company’s bylaws were amended, its present text being in a public deed dated July 4, 2006 signed before the Santiago notary, René Benavente Cash, whose abstract was registered (folio 27,555 No.19,250) in the Santiago Trade Register for 2006 and published in the Official Gazette on July 17, 2006.

NAME

SONDA S.A.

TAX ID. NO.

83,628,100-4

TYPE OF ENTITY

PUBLICLY TRADED CORPORATION

SECURITY REGISTRATION NO.

N° 950

EXTERNAL AUDITORS

DELOITTE AUDITORES Y CONSULTORES LTDA.

INFORMATION ON SUBSIDIARIES

Acts and Contracts:

As of December 31, 2011 there were no acts or contracts with subsidiary or associate companies that significantly affect the operations and results of the Parent company.

Commercial Relations with Subsidiaries:

These mainly refer to IT Services such as Datacenter and support services and technological infrastructure maintenance. The trading relations of the subsidiaries are basically with parties other than SONDA S.A. or its subsidiaries.

ADDRESS

TEATINOS 500, SANTIAGO, CHILE

POSTAL BOX

275 V - CORREO 21, SANTIAGO

TELEPHONE

657-5000

FAX

657-5410

WEBSITE

WWW.SONDA.COM

E-MAIL

CORPORATIVO@SONDA.COM

NAME OF COMPANY

SONDA REGIONAL S.A.

SUBSCRIBED & PAID CAPITAL

M\$ 375,536

NO. OF SUBSCRIBED & PAID SHARES

37,703,314

BUSINESS FOCUS

Investments in all kinds of movable and immovable, corporeal and incorporeal assets including the acquisition of shares, rights in partnerships, bonds, trade paper, and in general all kinds of securities and investment instruments and their management and returns. The company may also form other companies or invest in them to comply with its aims.

STRUCTURE OF COMPANY

SONDA Argentina S.A. (94.73% holding);
SONDA del Ecuador S.A. (100% holding);
SONDA Uruguay S.A. (50.1% indirect holding);
SONDA Tecnologías de Información de Costa Rica S.A. (99.9% holding); SONDA de Colombia S.A. (94.87% holding); SONDA del Perú S.A. (76% holding); SONDA México S.A. de C.V. (49.9% holding); Ceitech S.A. (100% direct and indirect holding).

CHAIRMAN OF THE BOARD

Andrés Navarro Haeussler (Chairman of SONDA S.A.)

DIRECTORS

Mario Pavón Robinson (Director of SONDA S.A.)
Rafael Osorio Peña (Executive of SONDA S.A.)

GENERAL MANAGER

Raúl Véjar Olea (Executive of SONDA S.A.)

INVESTMENT AS PROPORTION OF PARENT COMPANY’S ASSETS

3.47%

HOLDING OF THE PARENT IN THE COMPANY

99.99%

NAME OF COMPANY	SONDA FILIALES CHILE LTDA.
SUBSCRIBED & PAID CAPITAL	M\$ 14,400,199
BUSINESS FOCUS	Investments in all kinds of movable and immovable, corporeal and incorporeal assets including the acquisition of shares, rights in partnerships, bonds, trade paper, and in general all kinds of securities and investment instruments and their management and returns. The company may also form other companies or invest in them to comply with its aims.
STRUCTURE OF COMPANY	Factoring General S.A. (99% holding), Microgeo S.A. (80% holding), Novis S.A. (60% holding), Orden S.A. (95.68% holding), Servibanca S.A. (86.75% holding), Servicios Educacionales SONDA S.A. (99.33% holding), SONDA Inmobiliaria S.A. (99.99% holding), SONDA Servicios Profesionales S.A. (99.92% holding), Tecnoglobal S.A. (99.99% holding), Soluciones Expertas S.A. (50.01% holding), Bazuca Internet Partners S.A. (99.99% holding), Transacciones Electrónicas S.A. and subsidiaries (50.0001% holding), Sociedad Proveedorora de Productos y Servicios para Redes de Datos Móviles S.A. (67.00% holding); 3Génesis (41.39% indirect holding); Quintec S.A. and subsidiaries (99.28% holding)
GENERAL MANAGER	Raúl Véjar Olea (Executive of SONDA S.A.)
INVESTMENT AS PROPORTION OF PARENT COMPANY'S ASSETS	7.12%
HOLDING OF THE PARENT IN THE COMPANY	99.99%

NAME OF COMPANY	SONDA FILIALES BRASIL S.A.
SUBSCRIBED & PAID CAPITAL	M\$ 66,714
NO. OF SUBSCRIBED & PAID SHARES	136,570
BUSINESS FOCUS	Investments in all kinds of movable and immovable, corporeal and incorporeal assets including the acquisition of shares, rights in partnerships, bonds, trade paper, and in general all kinds of securities and investment instruments and their management and returns. The company may also form other companies or invest in them to comply with its aims.
STRUCTURE OF COMPANY	99.99% holding in the Brazilian companies SONDA Brasil S.A., SONDA Procwork Informática Ltda. and Huerta Partic. Ltda.
CHAIRMAN OF THE BOARD	Mario Pavón Robinson (Director of SONDA S.A.)
DIRECTORS	Rafael Osorio Peña (Executive of SONDA S.A.) Raúl Véjar Olea (Executive of SONDA S.A.)
GENERAL MANAGER	Raúl Véjar Olea (Executive of SONDA S.A.)
INVESTMENT AS PROPORTION OF PARENT COMPANY'S ASSETS	5.23%
HOLDING OF THE PARENT IN THE COMPANY	99.99%

NAME OF COMPANY	SONDA MÉXICO S.A. DE C.V.
SUBSCRIBED & PAID CAPITAL	MX\$ 584,218,000
NO. OF SUBSCRIBED & PAID SHARES	1,168,436
BUSINESS FOCUS	The manufacture, processing, assembly, import and sale of computer equipment, provision of data processing services and the development, implementation, support & guarantee for equipment &/or computer programs or systems.
STRUCTURE OF COMPANY	99.99% holding in Ingeniería en Servicios de Informática S.A. de C.V., 60% holding in Servicios de Aplicación e Ingeniería Novis S.A. de C.V. and 100% holding in NextiraOne de México S.A. de C.V.
CHAIRMAN OF THE BOARD	Andrés Navarro Haeussler (Chairman of SONDA S.A.)
DIRECTORS	Raúl Véjar Olea (Executive of SONDA S.A.) Luis Enrique Fischer Levancini Rafael Osorio Peña (Executive of SONDA S.A.) Francisco Emilio Ferrer Arreola
GENERAL MANAGER	Guido Camacho García
INVESTMENT AS PROPORTION OF PARENT COMPANY’S ASSETS	4.21%
HOLDING OF THE PARENT IN THE COMPANY	50.10%

NAME OF COMPANY	SONDA SPA
SUBSCRIBED & PAID CAPITAL	M\$ 101
NO. OF SUBSCRIBED & PAID SHARES	100
BUSINESS FOCUS	Investments in all kinds of movable and immovable, corporeal and incorporeal assets including the acquisition of shares, rights in partnerships, bonds, trade paper, and in general all kinds of securities and investment instruments and their management and returns.
STRUCTURE OF COMPANY	0.0001% holding in SONDA Filiales Chile Ltda., SONDA Filiales Brasil S.A. and SONDA Regional S.A., and 0.1% in SONDA Tecnologías de Información de Costa Rica S.A.
GENERAL MANAGER	Raúl Véjar Olea (Executive of SONDA S.A.)
INVESTMENT AS PROPORTION OF PARENT COMPANY’S ASSETS	0.001%
HOLDING OF THE PARENT IN THE COMPANY	100%

ADDITIONAL INFORMATION AND GENERAL BACKGROUND

1. SONDA S.A. 2011 MATERIAL INFORMATION

1. March 16, 2011

In a ordinary meeting held on March 15, 2011, The Board of Directors of the Company agreed to propose to ordinary Shareholders’ Meeting to be held next April 27, the payment of a definitive dividend of Ch\$21.75311 per share, which entails a total dividend of Ch\$16,772,891,544 on account of the net income of the fiscal year ended on December 31, 2010.

It is stated for the record that a total amount per share of Ch\$11.95586 was paid to the shareholders as an interim dividend on August 24, 2010, on account of the net income of the fiscal year accumulated as of June, 2010.

Hence, a proposal will be put to the Regular Shareholders’ meeting to distribute a dividend of Ch\$ 9.79725 per share, which entails a total dividend of Ch\$ 7,554,239,900 to be paid to the shareholders registered in the shareholders’ registry on the fifth business day prior to the date set for its distribution, pursuant to Article 81 of the Company Law, N°.18,046

2. August 10, 2011

In a extraordinary meeting held on August 9, 2011, the Board of Directors of the Company agreed to initiate a Public Tender Offer (PTO) for the acquisition of a total of 157,180,000 sole series shares of the company QUINTEC S.A., equivalent to 100% of the company’s issued, subscribed and paidin shares, at a price of Ch\$ 206 per share. The total amount of the transaction was Ch\$32,379,080,000. The PTO will be carried out through the subsidiary Sonda Filiales Chile Limitada, a holding company under which the transactions of the subsidiaries of Sonda S.A. are consolidated.

Furthermore, on this same date, the company received a written statement from certain Quintec S.A. shareholders who jointly hold a 37.2665% ownership stake in Quintec S.A., regarding their commitment to attend the PTO and sell their shares to Sonda Filiales Chile Limitada.

3. September 13, 2011

On this date the Board of Directors of SONDA agreed to instruct its subsidiary Sonda do Brasil to accept the benefit of partial payment of certain disputed tax amounts.

The subsidiary is the subject of an administrative complaint process for the collection of an adjusted amount of R\$ 33.5 million in taxes for the 2000-2002 period, filed by the Municipality of São Paulo and originated in the companies acquired by SONDA. This is a tax applicable in Brazil to the benefit of the municipality, in which companies render their services, calculated as a percentage of their billing. In this case, the assumption for collecting the tax is based on the fact that all of the subsidiary’s services had been rendered within the territory of the respective municipality.

Considering the convenient conditions offered by the authorities of the Municipality of São Paulo, the Board of Directors agreed to accept the offer of paying the disputed amount with a 75% discount on the fines and a 100% discount on the interests. This will entail an extraordinary net charge to the subsidiary’s net tax result for 2011, and therefore SONDA’s result, of R\$8.06 million, equivalent to Ch\$2,240 million at the current exchange rate.

4. September 16, 2011

On this date, the SONDA subsidiary Sonda Filiales Chile S.A. agreed to draw up a purchase agreement for acquiring all of the Quintec S.A. shares still in the hands of the minority shareholders after the recent Public Tender Offer (PTO).

Sonda Filiales Chile S.A. will exercise the aforementioned purchase agreement through a binding purchase offer through the automatic matching of binding offers system (“Telepregón”) of the Santiago Stock Exchange. The price will be Ch\$206 per share, which is equal to the purchase price of the Quintec S.A. shares in the PTO, and will be paid under the normal cash payment terms.

The purchase purchase agreement will be valid from September 20, 2011 to September 30, 2011.

2. CAPITAL POSITION

STOCK CAPITAL

The corporate capital of SONDA as of December 31, 2011 is divided into 771,057,175 Series A common shares, fully subscribed and paid (771,057,175 shares in 2010 and 771,057,175 shares in 2009).

TRANSACTIONS ON THE SECONDARY MARKET

The quarterly exchange trading of the SONDA stock in Chile for the last 3 years, on the Santiago Stock Exchange, Chilean Electronic Exchange and the Valparaiso Stock Exchange, is detailed as follows (the amounts are expressed in pesos of the periods of the trading, being historic figures):

SANTIAGO STOCK EXCHANGE

2009	Average Price (Ch\$)	No. Of Shares	Volume (Th Ch\$)
Total 1st quarter	655.02	34,549,212	22,630,478
Total 2nd quarter	745.06	92,798,763	69,140,281
Total 3rd quarter	757.44	42,937,270	32,522,551
Total 4th quarter	766.86	28,522,792	21,872,865
2010	Average Price (Ch\$)	No. Of Shares	Volume (Th Ch\$)
Total 1st quarter	810.79	35,808,843	29,033,429
Total 2nd quarter	818.58	36,637,055	29,981,614
Total 3rd quarter	925.94	62,890,438	58,232,817
Total 4th quarter	1,081.82	109,040,685	117,962,047
2011	Average Price (Ch\$)	No. Of Shares	Volume (Th Ch\$)
Total 1st quarter	1,149.19	58,895,352	68,071,875
Total 2nd quarter	1,263.22	43,580,169	55,011,733
Total 3rd quarter	1,208.05	40,401,098	48,685,923
Total 4th quarter	1,219.76	39,260,815	48,388,750

VALPARAÍSO STOCK EXCHANGE

2009	Average Price (Ch\$)	No. Of Shares	Volume (Th Ch\$)
Total 1st quarter	681.42	121,174	82,571
Total 2nd quarter	714.94	65,817	47,055
Total 3rd quarter	762.83	48,329	36,867
Total 4th quarter	739.50	76,272	56,403
2010	Average Price (Ch\$)	No. Of Shares	Volume (Th Ch\$)
Total 1st quarter	815.56	271,489	221,415
Total 2nd quarter	819.84	19,022	15,595
Total 3rd quarter	983.64	136,363	134,132
Total 4th quarter	1,083.29	791,742	857,689
2011	Average Price (Ch\$)	No. Of Shares	Volume (Th Ch\$)
Total 1st quarter	1,148.21	67,300	77,275
Total 2nd quarter	1,218.48	78,445	95,584
Total 3rd quarter	1,184.25	35,786	42,379
Total 4th quarter	1,292.29	20,800	26,880

CHILEAN ELECTRONIC STOCK EXCHANGE

2009	Average Price (Ch\$)	No. Of Shares	Volume (Th Ch\$)
Total 1st quarter	662.27	7,296,162	4,832,055
Total 2nd quarter	745.69	1,978,685	1,475,482
Total 3rd quarter	753.26	2,113,814	1,592,245
Total 4th quarter	781.43	5,328,180	4,163,584
2010	Average Price (Ch\$)	No. Of Shares	Volume (Th Ch\$)
Total 1st quarter	808.83	1,375,229	1,112,324
Total 2nd quarter	816.02	1,250,663	1,020,567
Total 3rd quarter	935.68	4,136,801	3,870,728
Total 4th quarter	1,076.86	17,881,677	19,256,031
2011	Average Price (Ch\$)	No. Of Shares	Volume (Th Ch\$)
Total 1st quarter	1,127.69	2,135,899	2,404,582
Total 2nd quarter	1,273.07	3,306,289	4,227,076
Total 3rd quarter	1,193.16	3,136,316	3,742,724
Total 4th quarter	1,177.35	1,640,882	1,931,885

DIRECTORS' REMUNERATION

Directors	2011		2010	
	Per Diem (1)	Others (2)	Per Diem (1)	Others (2)
Andrés Navarro Haeussler	-	279.327	-	363.996
Mario Pavón Robinson	-	162.064	-	176.603
Pablo Navarro Haeussler	18.339	-	-	18.817
Segismundo Schulin-Zeuthen Serrano	-	-	4.909	-
Héctor Gómez Brain	-	-	2.092	-
Patricio Claro Grez	-	-	4.190	-
Luiz Carlos Utreras Felipe	-	174.360	-	253.179
Christian Samsing Stambuk	16.112	-	10.606	-
Manuel José Concha Ureta	15.654	-	13.487	-
Jaime Pacheco Matte	15.946	49.747	11.654	81.139
Juan Antonio Guzmán	21.284	-	12.819	-
Fabio Valdés Correa	19.056	-	5.723	-
Total	106.391	665.498	65.480	893.734

- (1) Includes assistance to Director’s Meetings and Director’s Committee
- (2) Includes remunerations received by directors who also perform executive functions in the Company.

EXECUTIVE REMUNERATION

Remuneration paid in 2011 to the senior executive management amounts to ThCh\$ 2,715,986.
Severance paid to senior executives in year 2011 amounts to ThCh\$ 1,300,655.

DIRECTORS OF SUBSIDIARIES AND RELATIVE COMPANIES

The following directors are also directors in the following susidiaries, receiving

Director	Subsidiary and position
ANDRÉS NAVARRO HAEUSSLER	Novis S.A. (President)
	Orden S.A. (President)
	Servibanca S.A. (President)
	SONDA Servicios Profesionales S.A. (President)
	SONDA Regional S.A. (President)
	SONDA México S.A. de C.V. (President)
	Microgeo S.A. (President)
MARIO PAVÓN ROBINSON	3 Génesis S.A. (President)
	Transacciones Electrónicas S.A. (Director)
	Orden S.A. (Director)
	SONDA Inmobiliaria S.A. (Director)
	Tecnoglobal S.A. (Director)
	Servibanca S.A. (Director)
	Novis S.A. (Director)
	SONDA Filiales Brasil S.A. (President)
	SONDA Regional S.A. (Director)
	Microgeo S.A. (Director)
	SONDA del Ecuador S.A. (Director)
	SONDA del Perú S.A. (Director)
	Soluciones Expertas S.A. (SOLEX S.A.) (Director)
CHRISTIAN SAMSING STAMBUK	Quintec S.A. y filiales (President) (*)
	Sociedad Proveedora de Productos y Servicios para Redes de Datos Móviles S.A.
PABLO NAVARRO HAEUSSLER	Bazuca Internet Partners S.A.(President)
	Factoring General S.A. (Director)
	Servicios Educativos Sonda S.A. (Director)
	SONDA Inmobiliaria S.A. (President)
	Microgeo S.A. (Director)
	Servibanca S.A. (Director)
	SONDA Servicios Profesionales S.A. (Director)
	Tecnoglobal S.A. (Director)

(*) Starting September 2011, Directors decided to forfeit the remuneration established in the shareholders’ annual general meeting for their duties.

SUBISIDIARIES IN LATIN AMERICA AND CHILE

SONDA holds, directly and indirectly 100% of the property of its Subsidiaries in Latin America, Besides, as of December 31st, 2011, it has the following holdings in other companies related to the IT industry.

LATINAMERICA		Participation of SONDA	
COMPANY	% Direct	% Indirect	Total
Sonda Tecnologias De Costa Rica S.A.	0.000	100.000	100.000
Sonda De Colombia S.A.	4.983	95.017	100.000
Sonda Argentina S.A.	5.274	94.726	100.000
Ceitech S.A.	0.000	100.000	100.000
Sonda Del Ecuador Ecuasonda S.A.	0.000	100.000	100.000
Sonda Del Peru S.A.	0.000	100.000	100.000
Sonda Mexico S.A. De C.V. Y Filiales	50.100	49.900	100.000
Nextira One Mexico S.A.	0.000	100.000	100.000
Sonda Uruguay S.A.	49.898	50.102	100.000
Sonda Do Brasil S.A.	0.000	100.000	100.000
Sonda Procwork Inf. Ltda.	0.000	100.000	100.000
Huerta Participacoes Ltda.	1.000	99.000	100.000
Kaizen Informatica E Partic. Soc. Ltda.	0.000	100.000	100.000
Soft Team Sist. De Comput. E Inf. Ltda.	0.000	100.000	100.000
Telsinc Prest. De Serv. Para Sist. De Inf. Ltda.	0.000	100.000	100.000

CHILE		Participation of SONDA	
COMPANY	% Direct	% Indirect	Total
Transacciones Electronicas S.A. Y Filiales	0.000	50.000	50.000
Sonda Regional S.A.	100.000	0.000	100.000
Sonda Spa	100.000	0.000	100.000
Sonda Filiales Chile Ltda.	99.995	0.005	100.000
Sonda Filiales Brasil S.A.	99.999	0.001	100.000
3 Genesis	0.000	41.393	41.393
Soc. Prod. Y Serv. Redes Moviles S.A.	0.000	67.000	67.000
Servicios Educativos Sonda S.A.	0.674	99.326	100.000
Microgeo S.A. Y Filial	0.000	80.000	80.000
Orden S.A. Y Filiales	4.324	95.676	100.000
Servibanca S.A.	0.000	86.750	86.750
Soluciones Expertas S.A.	0.000	50.000	50.000
Factoring General S.A.	1.000	99.000	100.000
Tecnoglobal S.A.	0.000	100.000	100.000
Bazuca Int. Part. S.A.	0.015	99.986	100.000
Novis S.A. Y Filial	0.000	60.000	60.000
Sonda Inmobiliaria S.A.	0.000	100.000	100.000
Sonda Servicios Profesionales S.A.	0.077	99.923	100.000
Quintec S.A. Y Filiales	0.000	99.281	99.281

6. PROPERTIES

The computer equipment, software and other fixed assets like them related to the Transantiago project, and real estate like the corporate office and other offices, make up the company’s main fixed assets. These are owned by SONDA and its subsidiaries and are in good functioning or conservation condition, as the case may be.

7. EQUIPMENT

The equipment and software maintained by SONDA are mainly employed for the provision of information services and the carrying out and operation of specific projects for clients, enabling them to use the information technologies for the benefit of their management or business. This includes the development and sale of computer programs, whether for users in general or created specially for a certain purpose. This is applicable to companies or individuals, or as a new technological solution for an industry.

8. INSURANCE

SONDA has insurance cover for all its companies in Chile and abroad for the risks that might affect their assets: hardware, infrastructure, buildings and contents. A special emphasis has been placed on those assets whose loss might have a significant impact on the Company’s economic and financial results. The policy in this respect is to balance low premium costs with a high level of risk coverage.

THE PRINCIPAL POLICIES ARE:

- **ALL RISKS IN PHYSICAL ASSETS:** Covers all risks to the assets of SONDA and its subsidiaries like buildings, warehouses and their merchandise, own or customers’ data centers, expensive equipment and specific customer project contracts.
- **CORPORATE CIVIL LIABILITY:** Protects against possible monetary demands against employees of SONDA and contractors for damages caused to third parties or their assets, in the carrying out of their business, whether at their premises, the public space or on third-party premises.
- **FLOATING INTERNATIONAL TRANSPORTATION:** Protects against damage that equipment and materials imported by land, sea or air might suffer.
- **OTHER POLICIES:** Other policies like insurance of vehicles, travel assistance, personal accident, electronic equipment and other.

9. TRADEMARKS

SONDA and its subsidiaries carry out their business supported by various trademarks, both corporate and of products. The most important of these is the name SONDA, which is registered or in an advanced stage of registration in all the countries where the company has direct operations. The company’s strategy of regional consolidation contemplates having just one brand that is recognized in all these markets.

10. REGULATORY FRAMEWORK

SONDA is constantly developing and applying measures to fully comply with the regulatory framework applicable to its businesses, which mainly consist of Law 17,366 (Intellectual Property), Law 19,223 (Computer Crimes), Law 19,039 (Industrial Property) and Law 19,628 (Protection of Personal Data).

11. SHARE TRANSACTIONS BY DIRECTORS, EXECUTIVES AND RELATED PARTIES

2011

Name	Relationship	Number of shares traded		Unit Price Ch\$ (*)	Total Amount Ch\$
		Purchase	Sell		
Inversiones Robinson Ltda.	Through director	-	33,334	1,300.00	43,334,200
Osorio Peña, Rafael	Chief financial officer	-	17,211	1,300.80	22,406,800
Pavón Robinson, Mario	Director	-	58,065	1,295.00	75,206,160
Inv. Y Asesorías Zimbros Ltda.	Through manager	-	20,116	1,280.00	25,746,160

All the transactions were for financial investments

2010

Name	Relationship	Number of shares traded		Unit Price Ch\$ (*)	Total Amount Ch\$
		Purchase	Sell		
Luiz Carlos Utrera Felipe	Director	-	14,077,007	902.20	12,700,221,724
Inversiones Pacífico li Ltda.	Controller shareholder	-	34,000,000	1,060.00	36,040,000,000
Inversiones Robinson Ltda.	Through director	-	177,000	850.46	150,531,000
Inversiones Yuste S.A.	Controller shareholder	367,492	-	900.08	330,770,515
Inversiones Yuste S.A.	Controller shareholder	-	997,492	865.15	862,968,000
Osorio Peña, Rafael	Chief financial officer	-	110,000	931.36	102,449,600
Pavón Robinson, Mario	Director	-	16,000	930.00	14,880,000
Véjar Olea, Raúl	General manager	-	150,000	1,002.09	150,313,381
Inv. Y Asesorías Zimbros Ltda.	Through manager	-	70,000	944.39	66,107,168
Inversiones Carilo Ltda.	Through manager	-	472,649	922.76	436,139,789

All the transactions were for financial investments

(*) In the case of multiple transactions, the weighted average price is presented

12. STOCK PRICE CHANGE COMPARED TO INDUSTRY AND MARKET INDICES

	2010	2011
SONDA S.A.	50.1%	10.4%
COMMUNICATIONS AND TECHNOLOGY	25.2%	21.2%
IPSA	37.6%	-15.2%

(*) **Communications and technology:**

It refers to the relevant industry/sector index according to the Santiago Stock Exchange (SSE). This index is no longer in use since January 1st, 2012.

Source: www.bolsadesantiago.com

13. CORPORATE BONDS

The company has standing obligations with the public derived from the placement of Bond Series A and C on December 18, 2009.

The company will regularly report on the following indicators and safeguards to the representatives of bond holders, on the agreed dates:

Degree of indebtedness:

The quotient between current liabilities minus cash on hand and consolidated equity must not be more than 1.3.

Coverage of financial expenses:

The quotient between EBITDA and net financial expenses must be higher than or equal to 2.5.

Equity:

The minimum equity level must be UF 8,000,000 (*).

Maintain assets free of liens:

Maintain assets free of all pledges, mortgages or other liens for an amount of at least 1.25 times the unguaranteed current liabilities.

Control over relevant subsidiaries:

Maintain control over the subsidiary SONDA Procwork Inf. Ltda.

Prohibition of conveying assets:

Not more than 15% of the consolidated assets.

(*) Conversion at the exchange rate on Dec. 31, 2011: 1UF = US\$ 42.94

DECLARATION OF RESPONSIBILITY

The directors of SONDA S.A. and the General Manager, the signatories to this declaration, swear to be responsible for the truth of the information provided in this annual report, in accordance with General Rule No.30 and complementary rules of the Superintendency of Securities and Insurance.

	Andrés Navarro Haeussler Chairman Tax Id. 5,078,702-8
	Mario Pavón Robinson Vice President Tax Id. 5,386,757-K
	Pablo Navarro Haeussler Director Tax Id. 6,441,662-6
	Luiz Carlos Utrera Felipe Director Tax Id. 46,005,006-5
	Manuel José Concha Ureta Director Tax Id. 5,525,599-7
	Jaime Pacheco Matte Director Tax Id. 6,371,888-2
	Christian Samsing Stambuk Director Tax Id. 6,731,190-6
	Juan Antonio Guzmán Molinari Director Tax Id. 5,123,918-0
	Fabio Valdés Correa Director Tax Id. 5,159,171-2
	Raúl Véjar Olea General Manager Tax Id. 6,580,740-8

INFORMATION FOR SHAREHOLDERS AND INVESTORS

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Investor Relations Officer

MARÍA GLORIA TIMMERMANN MEDINA
Investor Relations

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E-MAIL:
investor.relations@sonda.com

WEB:
www.sonda.com

DECLARATION OF CURRENCY CONVERSION

Figures in this annual report are expressed in Chilean pesos as of December 31, 2011. Unless otherwise noted, conversions to US dollars were done using the month-end exchange rate as of December 31, 2011.
(1 US\$=519.20 Chilean Pesos).

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