



# 2013

ANNUAL REPORT

**SONDA®**

40 años



# [ 2013 ]

ANNUAL REPORT



# < TABLE OF CONTENTS

## ANNUAL REPORT SONDA 2013

4

LETTER FROM THE CHAIRMAN

10

HIGHLIGHTS OF 2013

12

RELEVANT FINANCIAL FIGURES

14

OUR COMPANY

20

OUR HISTORY

26

VALUE PROPOSITION

28

COMPREHENSIVE IT OFFERING

30

REGIONAL PRESENCE

32

CORPORATE GOVERNANCE 2013

35

EXECUTIVE COMMITTEE

40

ORGANIZATIONAL STRUCTURE

42

OUR STRENGTHS

## > SONDA, THE PROJECTS YOU IMAGINE

**46**

INVESTMENT AND FINANCING POLICY

**48**

OWNERSHIP STRUCTURE AND DIVIDEND POLICY

**56**

OUR DIFFERENTIATORS

**58**

SONDA, AN ECOSYSTEM IN CONSTANT EVOLUTION

**60**

2013 FINANCIAL RESULTS OVERVIEW

**62**

CHILE

**66**

BRAZIL

**70**

MEXICO

**74**

OPLA

**80**

THREE-YEAR INVESTMENT AND EXPANSION PLAN

**82**

2013 FINANCIAL STATEMENTS SONDA S.A. AND SUBSIDIARIES

**92**

HOLDING STRUCTURE 2013

**94**

IDENTIFICATION OF THE COMPANY AND ITS SUBSIDIARIES

**98**

ADDITIONAL INFORMATION AND GENERAL BACKGROUND

**112**

STATEMENT OF RESPONSIBILITY

# < 01

## LETTER FROM THE CHAIRMAN

### DEAR SHAREHOLDERS,

In 2013, we made significant progress in our effort to continue increasing revenue contribution from the operations outside Chile, as well as margins on those operations. Important progress was made in many countries, especially in Mexico and Colombia. In the same path, increase in total net income of 46.7%, was remarkable.

Indeed, company net income achieved Ch\$ 66,431 million, equivalent to US\$ 126.6 million, driven by extraordinary income associated with holdings in other companies. Excluding this impact, net income still rose by 21.2%, which is a very positive outcome for the year.

Consolidated revenue came to Ch\$ 672,287 million (US\$ 1,281.5 million), a decrease of 1.3% when compared to 2012. However, the conversion of some Latin American currencies to Chilean pesos affected the comparison of results to 2012. The operating income came to Ch\$ 83,834 million (US\$ 159.8 million) and the EBITDA to Ch\$114,047 million (US\$ 217.4 million), reflecting a decrease of 2.0% and 2.8%, respectively. The EBITDA margin was 17.0%.

The volume of business closed in the year reached US\$ 1,247.7 million, which included new contracts with major companies in the region.

Operations outside Chile reported revenues of Ch\$375,738 million (US\$ 716.2 million), contributing with 55.9% of the total consolidated revenue. EBITDA contributed by foreign operations grew by 9.4%, reaching Ch\$55,920 million (US\$ 106.6 million). The EBITDA margin was 14.9%, effectively 130 basis points higher than the 2012 margin. Excluding currency conversion effects, the EBITDA from foreign operations increased by 13.8%.

Achievements mentioned above, reflect our focus on revenue diversification at a regional level, which has resulted in improved margins and in the growth achieved from foreign operations.

In January of 2013 we concluded the capital increase of US\$ 300 million started in December 2012, aimed at partially funding our investment plan for the 2013-2015 triennia.

Latin America is a continent where spending on information technology (IT) has grown, and will continue to grow, at rates higher than global averages according to figures from the specialized firm IDC, who estimates a growth rate of 9.1% for 2014. This reaffirms the vision of SONDA to continue investing in Latin America, supporting its development and adding value to its enterprises and institutions through the intensive use of these technologies.

We have continued the task of homogenizing our services across the region, through standardizing processes, deepening synergies and further benefiting from specialization. This has enabled us to continue consolidating our position as the leading Latin American IT service company, with an operation geared to providing quality services to our thousands of customers, whilst maintaining strength across the major financial indicators.

In April we launched a new Datacenter in Chile. This project required an investment of US\$ 33 million and followed the earlier Datacenter built in Brazil. Both were internationally



SINCE WE BEGAN **NEARLY FORTY YEARS AGO**, WE HAVE KEPT ALIVE A **SPIRIT OF SERVICE AMONG OUR STAFF, AND COUPLED THIS WITH A STRONG COMMITMENT TO INNOVATION**, WHICH HAVE BECOME THE MAIN PILLARS SUPPORTING OUR BUSINESS EXPANSION.

recognized with awards from Datacenter Dynamics Awards. Using state-of-the-art infrastructure, we have taken a tremendous leap forward in offering world-class services including Cloud Computing and Software as a Service (SaaS).

During the year we took part in several initiatives promoting innovative research and development in new technologies. Along with the Universidad Adolfo Ibáñez we established the first research and development center for Latin American Cloud Computing, called Cloud Lab, to develop innovative solutions for companies and governments. We also integrated with the Universidad Católica de Chile at the Center of Innovation Anacleto Angelini, where its founder members will share knowledge and best practices with a view to exploring high potential innovative projects.

Since we began nearly forty years ago, we have kept alive a spirit of service among our staff, and coupled this with a strong commitment to innovation, as demonstrated in multiple projects across the region, which have become the main pillars supporting our business expansion. They provide

the foundation for the compelling value proposition that we can offer to our customers, resolving their needs and business problems through better use of Information Technology.

Special thanks also go to the shareholders who have put their trust in us, to our customers who have preferred us, to our business partners, and to more than twelve thousand employees who have made our dream of becoming the leading IT services company in Latin America, come true.

Yours sincerely,

> **MARIO PAVÓN ROBINSON** > Chairman of the Board





## Regional Business Cloud



SONDA developed the first Business Cloud Network in Latin America, which was designed to comply with the highest quality standards required by medium and large businesses, and that is based on three essential elements: security, availability and performance.



We are a full service provider, guiding our customers through the identification, monitoring and management of the solution, constantly evaluating the surrounding conditions to enable a prompt response to market demands.





> First Cloud Services Network fully operative in five countries: Chile, Uruguay, Colombia, Mexico and Brazil.



First Cloud Services Network fully operative in five countries: Chile, Uruguay, Colombia, Mexico and Brazil.



SONDA's Cloud customer base is diverse: universities, foundations, shipping and forestry companies, among others.



SAP on demand model, available on Cloud.



Cisco's Cloud Builder Award in 2013, Cloud Partner of the Year in 2012.



# < 02

## HIGHLIGHTS OF 2013



Consolidated revenues at  
**US\$ 1,281.5 million**; 1.4%  
growth excluding  
exchange rate differences.

Net income reached  
**US\$ 126.6 million**, growing **46.7%**.

**46.7%**

Consolidated EBITDA margin  
at **17.0%**.

**17.0%**



New customer contracts  
signed amounted to US\$  
**1,247.7 million** in 2013.



In the “Most Respected Chilean Firms in 2013” ranking (Adimark GfK and La Segunda gazette), SONDA ranked 3rd in the “Innovative Capacity” category and 5th in the “Internationalization Leadership” category.

EBITDA margin outside Chile reached 14.9%, increasing by 130 basis points.

↑  
130 p.

EBITDA, excluding Chile, reached US\$ 106.6 million, growing 9.4%

↑  
9.4%



Revenues outside Chile amount to **US\$ 716.2 million**, accounting for **55.9%** of total consolidated revenue.



In Brazil, revenues reached **US\$ 414.7 million**, representing a **2.8%** growth excluding exchange rate differences.



OPLA revenues total **US\$ 171.8 million**, and EBITDA reached **US\$ 32.9 million**, growing 66.9%.

Mexico's revenues amount to **US\$ 129.7 million**, growing 12.0%.

↑  
12.0%



EBITDA margin reached 19.2%.



**NEW 1,800 M<sup>2</sup> DATACENTER LOCATED IN QUILICURA, SANTIAGO.**



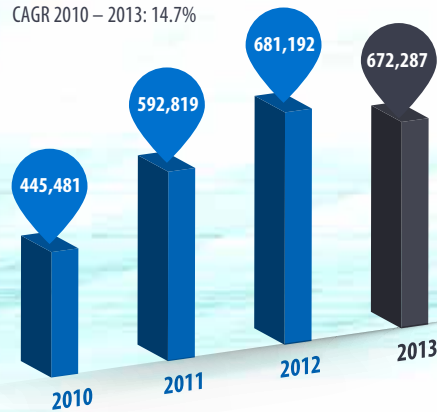
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## RELEVANT FINANCIAL FIGURES

### CONSOLIDATED REVENUES

(in CH\$ million)

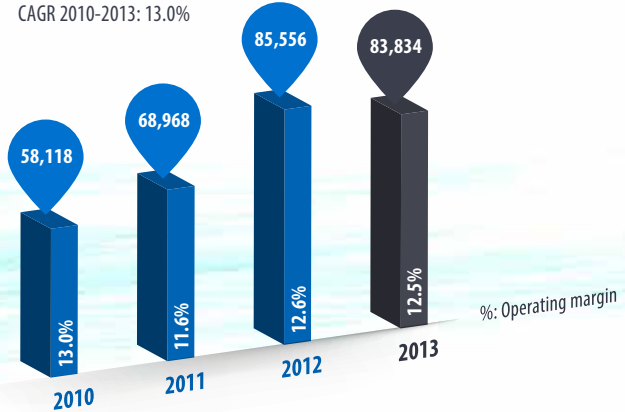
CAGR 2010 – 2013: 14.7%



### OPERATING INCOME

(in CH\$ million)

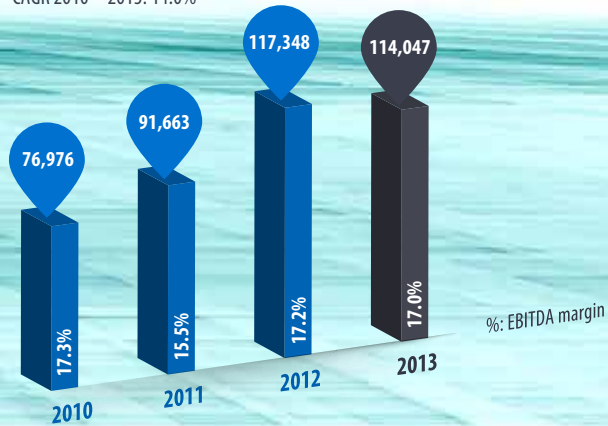
CAGR 2010–2013: 13.0%



### EBITDA

(in CH\$ million)

CAGR 2010 – 2013: 14.0%



### NET INCOME

(in CH\$ million)

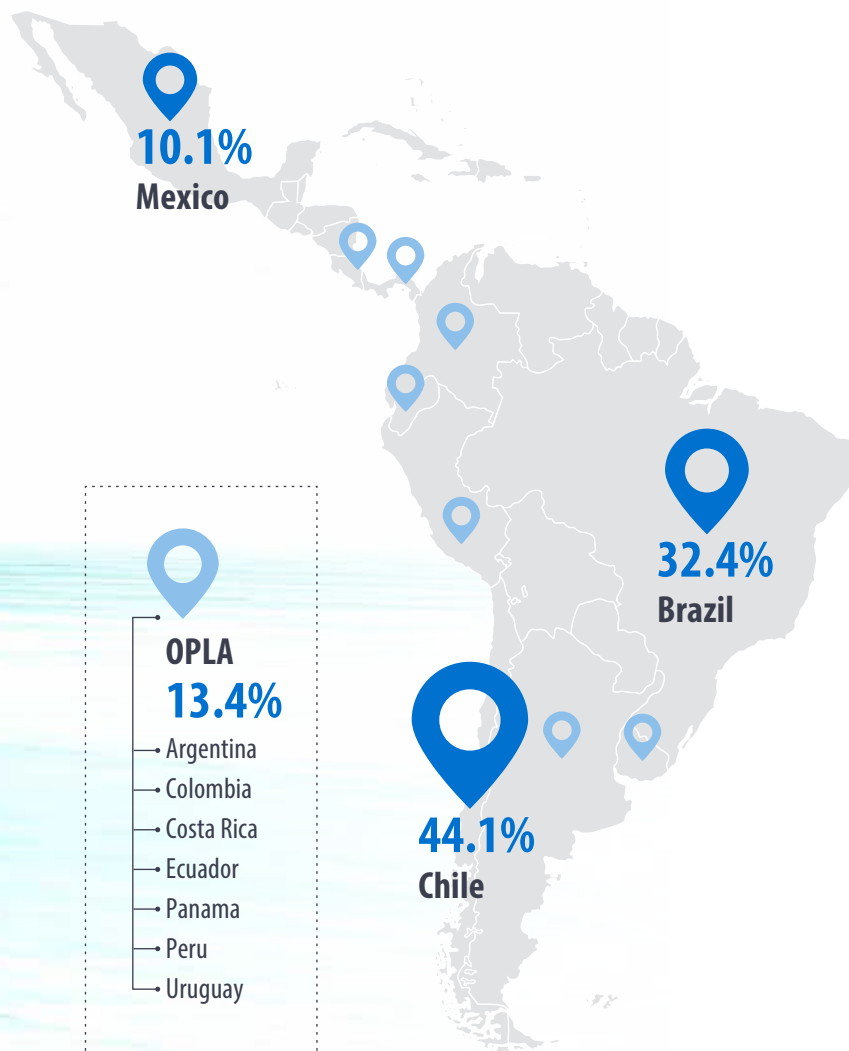
CAGR 2010 – 2013: 25.6%



1. Details of results presented in "Results 2013" section.

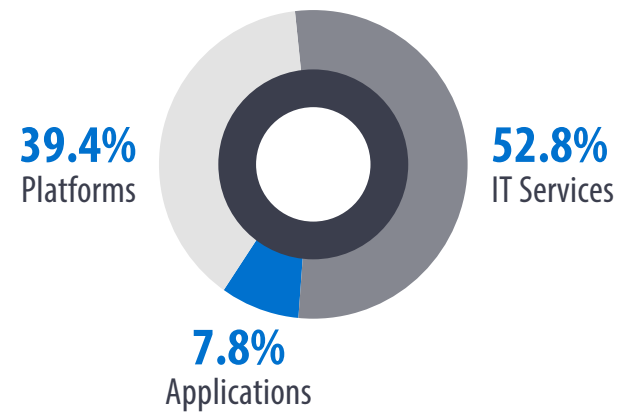
### REVENUE BREAKDOWN 2013

By Country



### REVENUE BREAKDOWN 2013

By Business Segment



### HEADCOUNT BREAKDOWN 2013

**12,965 employees**

from SONDA's workforce



# < 04

## OUR COMPANY

We are the leading Information Technology (IT) service provider in Latin America, characterized by a profound dedication to service, a broad range of solutions and a solid financial position.

Our mission is to add value to our customers through the best use of information technologies. Our trademark has always been having close contact with each one of our customers, constantly pursuing long-term relationships, which require delivering the best quality products and services in a consistent manner.

We are a one-stop solution IT service provider, capable of solving the simplest and most specific problems as well as the largest and most complex ones, with a vision that is aligned and unified with our customer's business strategies.

### HISTORY

Since 1974, the year in which Andrés Navarro Haeussler founded SONDA, we have participated in technological projects, which have allowed us to become major participants in the development of the region, supporting our more than 5,000 customers in terms of increasing growth, efficiency and competitiveness. At the same time, SONDA contributes to improving the quality of life of the population in the countries in which it operates.

After the first decade of existence, we ventured outside Chile, beginning an intensive internationalization process, which started in Peru (1984), followed by Argentina (1986), Ecuador (1990), Uruguay (1994), Colombia (2000), Brazil (2002), Costa Rica (2003), Mexico (2004) and Panama (2012).

Over the past few years, we have expanded our presence in Latin America particularly in Brazil, Mexico and Colombia. During the 2007-2009 period, we concluded a three-year investment plan that allowed us to continue growing organically and secure new acquisitions in Brazil and Colombia.

In accordance to this plan, in 2007 we acquired Procwork, and thus becoming one of the largest IT firms in Brazil. The following year we acquired the Colombian firm Redcolombia.

As part of our 2010-2012 investment plan, US\$ 448 million were invested, which allowed the acquisition of several firms, including Softeam, Telsinc, Kaizen, Pars and Elucid in Brazil, NextiraOne in Mexico, Ceitech in Argentina and Quintec in Chile. The latter was already operating in four other countries within the region.

During this period, business Cloud Computing services became available to our clients, and we built new headquarters in Brazil and two certified Tier III datacenters in Chile and Brazil.

In 2012, we announced another triennial investment plan for the 2013-2015 period, which considers an investment of US\$ 700 million. With this objective in mind, we carried out a capital increase operation, which yielded more than US\$ 300 million to partially finance the plan.

Throughout the years, and beyond the growth and development achieved, we have continuously tried to maintain and strengthen the trademark of our corporate culture that differentiates us: an unconditional dedication to service and personal contact with our customers.



**SONDA IS THE LARGEST INFORMATION  
TECHNOLOGIES SERVICE PROVIDER  
IN LATIN AMERICA.**







## New Data Center In Santiago

In April 2013, graced with the presence of the Economic Affairs minister as well as many corporate executives of important firms and institutions, we opened the new Data Center; a modern 6,500 m2 building located in one of Santiago's industrial parks.

The new Data Center complies with the most strict industry standards, which allows it to deliver world-class services.

At the inauguration, SONDA's General Manager, Raúl Véjar, stated, "we built this structure with our customers in mind and attending to the smallest of details." "In addition to the norms under which this building was designed and built, including the Tier III certification by the Uptime Institute, SONDA's nearly four decades of experience administrating data centers constitutes the best guarantee to the service we provide", he added.

The building is acknowledged for its highly efficient air conditioning and cooling systems that require low energy consumption. It is equipped with an electricity back up system, its own telecommunications network and optimal geographic location reaching main fiber optic providers directly. The building also has an innovative and sophisticated seismic wave mitigation mechanism, which allows it to endure earthquakes adequately.

SONDA's new Data Center is environmentally friendly, due to its highly efficient "free cooling" technology employed in its cooling system. Electricity is a Data Center's main input, as it is required for equipment operation and the cooling of the rooms where they are located, which is why energy saving predominantly depends on the building's cooling system. A Data Center's energy efficiency is measured through the PUE (power use efficiency) index, in which the lower the value, the greater the efficiency. SONDA's new Data Center has a PUE below 1.4, one of the lowest in the industry. This investment will allow SONDA to have an expanded coverage in this market niche, which has already grown by more than 20% during the last year. "Our scope includes large and medium-sized companies with complex technological requirements, high quality service requirements and cloud computing services", Raúl Véjar concluded.





> Key Component of SONDA's Success



# Innovation:

Innovation has been a key factor in SONDA's success throughout its 39-year history.



Our new Datacenter in Brazil, certified TR3 by TÜV Rheinland, received the Innovation Award at the Datacenter Dynamic Awards, one of the most prestigious awards in the computer data industry. The award considered the fact that this is the first Datacenter to be certified TR3 by TÜV Rheinland twice –both as a project and as an operation-, it is also the first to receive the Cisco Cloud Service Provider certification in Latin America; and to have a completely redundant structure in order to guarantee the service to its customers' critical needs. This acknowledgement, along with the award received in 2012 by our Datacenter in Quilicura (Santiago), configures a regional network of first-class data centers.



Along with the Adolfo Ibáñez University in Chile, we opened the first Cloud Computing research and development center in Latin America. The initiative, known as Cloud Lab, seeks to investigate and develop innovative solutions in this area in order to meet the needs of companies in the region.



We are also part of a select group of firms that, together with the Universidad Católica de Chile, have inaugurated the Anacleto Angelini Innovation Center. This center will be used as a meeting point for the founding partners, who will share knowledge and best practices, and explore high potential projects and ventures.



In the La Segunda – Adimark survey in 2013, SONDA was chosen among the top three companies with the highest innovative capacity in Chile.



# < 05 OUR HISTORY

## 2001 - 2005

Brazil (2002).  
Costa Rica (2003).  
Mexico (2004)  
New Chilean identification system. (Civil Registry).  
Full SAP outsourcing for CODELCO.  
Outsourcing of tax collection (Brazil).



## 1996 - 2000

Colombia (2000).  
ERP FIN 700 launched.  
Mobile telephony projects (Brazil).  
Outsourcing services Telefónica Chile.  
Solutions for healthcare providers.  
SAP platform service for CODELCO.  
Hospital automation (Argentina, Colombia and Chile).



## 1991 - 1995

Uruguay (1994).  
Check processing service.  
Traffic control in Santiago and São Paulo.  
AFP (pension funds administrators in its Spanish acronym)  
solutions in Argentina and Peru.  
Mobile telephony project (Argentina).  
Banking projects in Indonesia, Thailand and Taiwan.

## 1986 - 1990

Argentina (1986).  
Ecuador (1990).  
Banking industry applications.  
Automation of Horseracing betting system.  
Monitoring of Environmental variables in Santiago.  
Beginning of banking ventures in Latin America.



## 1975 - 1980

Joint Venture with Digital Equipment Corp.,  
successful manufacturer in the 80's and 90's. (1978).  
First full outsourcing contract  
(Asociación Nacional de Ahorro y Préstamo, a  
savings and loan association).

## 1981 - 1985

Peru (1984).  
Applications for AFP (pension funds administrators in its Spanish acronym)  
and ISAPRES (health insurance providers in its Spanish acronym).  
First major service integration project  
(Chilean Civil Registry automation).  
First SONDA ERP (SGS management system).



Founding of  
SONDA, in  
collaboration  
with COPEC

# 1974



Livestock Traceability (Uruguay and Colombia)  
Solutions for Pension Funds (Brazil)  
Shopping Portal (Chile)  
High Value Payments Clearance for Financial Industry (Combank)

## 2006 - 2009

Acquisition of Qualita's technical support division.  
IPO (2006)  
Transantiago's (Santiago public bus system) financial administrator.  
Acquisition in Brazil: Procwork (2007).

Acquisition in Colombia: RedColombia (2008).  
Qualified as an IPSA index stock (2008).  
Corporate Bond (2009).  
Shopping Portal (Colombia and Panama)  
Investment plan 2007 – 2009: US\$ 350 million.

Service Desk TI y SAP para Petrobras.  
Adquisiciones en Brasil: Telsinc, Softeam y Kaizen.  
Adquisición en México: Nextira One.  
Adquisición en Argentina: Ceitech.  
Cloud Computing Empresarial.

Plan de Inversión 2010 – 2012: US\$ 500 millones.  
Exitosa OPA por Quintec.  
Adjudicación Proyecto Transporte Público Panamá.  
Nuevos Headquarters y Datacenter en Brasil.  
Inicio construcción Datacenter en Chile.

## 2010 - 2011

## 2012

Capital Increase of 100,000,000 new shares.  
US\$ 301 million raised in capital increase.  
SONDA becomes EMC's regional partner for all Latin America.  
CISCO awards SONDA as the Cloud Partner of the Year 2011 (LATAM).  
Acquisition of PARS in Brazil.

SONDA obtains ISO/EIC 20000 certification in Brazil.  
Acquisition of Elucid Solutions S.A.  
Successful launching of Panama City's new public transportation system, operated technologically by SONDA.

# 2013



New 1,800 m2 Datacenter inauguration in Santiago, Chile.

SONDA Quilicura Datacenter is awarded the Datacenter Dynamics Award 2012.

Datacenter Dynamic Award to our Datacenter in Brazil, "Innovation in the Medium-Data Center"

Chosen as the best IT provider by Embraer, Brazil.

CISCO Cloud Builder of the Year Award (Latam).

Grand opening of first Cloud Computing research and development center in Latin America, along with Universidad Adolfo Ibáñez in Chile.

Founding member of the Anacleto Angelini innovation center, with the Universidad Católica de Chile.

Chosen among the top three firms with innovative capacity, according to the La Segunda, Adimark 2013 survey.

Awarded the intelligent video-surveillance integration project in Montevideo, Uruguay.

Awarded the extension of the payment processing services contract of the Panama City's new subway.



## Value Proposition: SONDA's Approach

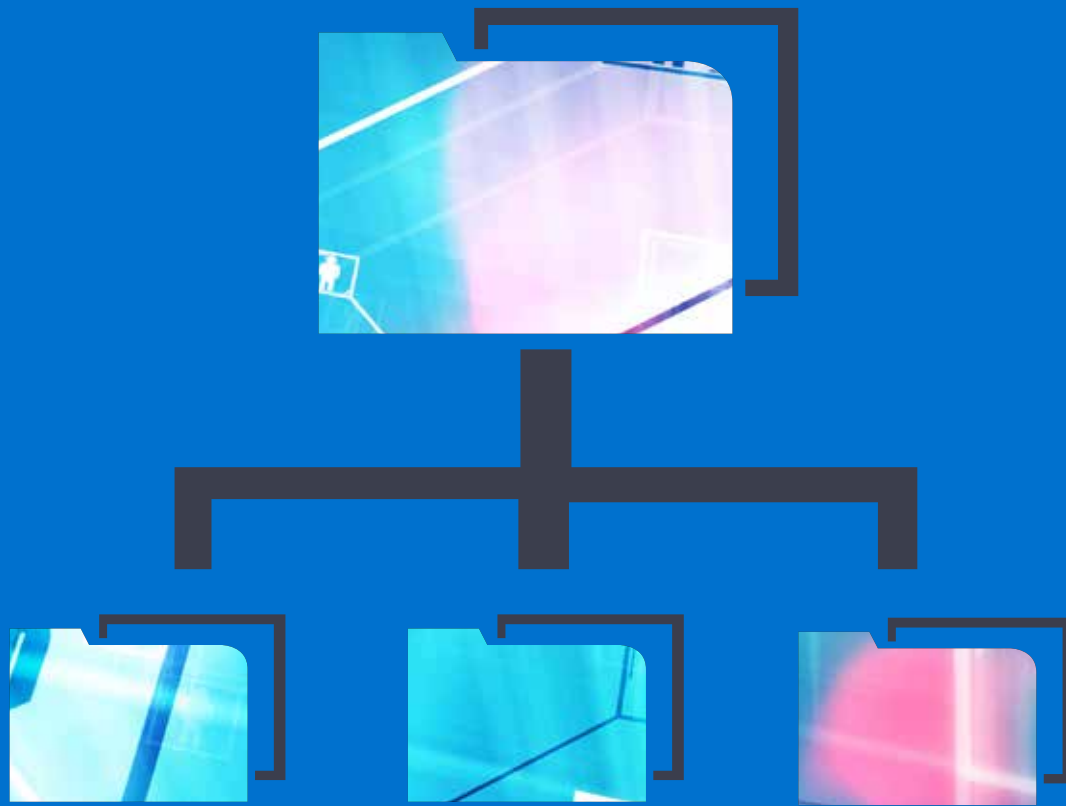


At SONDA, our client's business needs are satisfied through a wide range of services and solutions based on information technologies.



We provide services and solutions for medium-sized and big companies and organizations, within the main business segments of the industry: IT Services, Applications, and Platforms.





> Comprehensive offering, satisfying all of our customers needs.



We are a multi-brand IT solution provider that works with world-class vendors. The business agreements and alliances with vendors allow SONDA to guarantee high quality services.



Our wide range of services and solutions cover practically all of our customers' technological needs, being able to handle the entire value chain successfully.

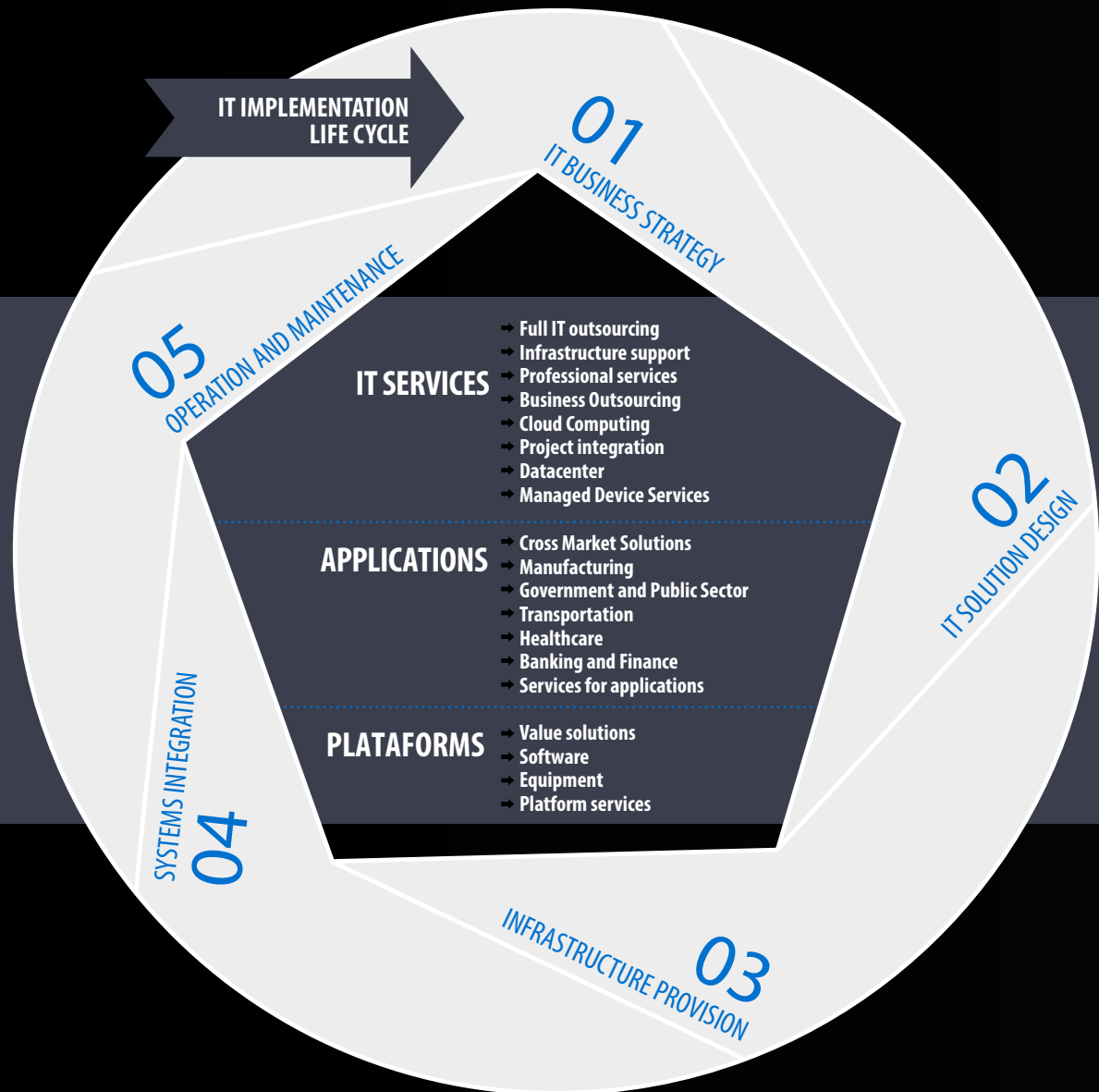


Before delivering a solution, we engage in our client's business needs in order to offer the best technological alternative according to their specific requirements.



# < 06 VALUE PROPOSITION

SONDA IS FOCUSED ON  
SATISFYING CUSTOMERS'  
BUSINESS NEEDS...



...THROUGH A WIDE RANGE OF  
SERVICES AND SOLUTIONS BASED ON  
INFORMATION TECHNOLOGIES.





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## COMPREHENSIVE IT OFFERING



**IN SONDA** WE ARE DEDICATED TO **CORPORATE COMPUTING**, TO PROVIDING **TECHNOLOGICAL SOLUTIONS FOR LARGE AND MEDIUM SIZE BUSINESSES AND ORGANIZATIONS**, ENCOMPASSING ALL THE MAJOR BUSINESS SEGMENTS IN THE INDUSTRY: **IT SERVICES, APPLICATIONS AND PLATFORMS**.

### ➔ IT SERVICES

These services generate value through the best use of hardware, software and communications tools. They cover a wide range of services, which include IT outsourcing, cloud computing, projects and systems integration, infrastructure support and professional services. This is the business segment within the IT industry experiencing the fastest growth globally, and where we can add greatest value for our customers.

#### • Full IT Outsourcing

These services support the business continuity of our customers by outsourcing all or part of their IT functions, allowing them to efficiently allocate their resources and focus on managing their business. It includes full outsourcing, data center services, cloud computing, managed services, and technological infrastructure as a service, among others.

#### • Projects and Systems Integration

Projects include the design and construction of solutions that begin with the integration of software, hardware and

communications components, in addition to set-up and operational support services. They can also encompass integration projects in functional areas of a company or organization, as well as high-impact public initiatives implemented through an intensive use of IT.

#### • Infrastructure Support

These services focus on infrastructure hardware and software support, using best practices within the industry, and enjoying a broad regional coverage. They include the installation, operation, updating and maintenance of hardware and software platforms, localization services and problem resolution services. Implementation can involve help desks, technical assistance and the management of IT assets.

#### • Data center and Cloud Computing

Data center services and Cloud Computing at SONDA have been designed to help our customers manage IT risk and maximize performance using various services that are based on three fundamental pillars: security, availability



and performance. Our services host, monitor, manage, optimize, operate and maintain servers, communications equipment, data storage, basic software and applications. They ensure operational continuity and information security, by offering both physical and virtual scalable infrastructure, so that our customers can implement their applications quickly and efficiently, according to their needs. Cloud Computing services are implemented on vBlock platforms, designed and built specifically for cloud computing and large-scale virtualization by Cisco, VMWare, and EMC.

SONDA also has Tier III certified data centers in Santiago and São Paulo and with NOCs (Network Operation Centers) in Santiago, Mexico City and São Paulo, which underpin the quality, security and availability of services delivered by these data centers, making them the most reliable and modern in Latin America.

#### • Consulting and Professional Services

These services cover a wide range of expertise, from strategic consulting aimed at aligning IT with the business strategies of customers, to proposing specific improvements in operational or administrative processes or a better use of IT. They include IT scanning, databases, operating systems, information security, infrastructure architecture or communications solutions, among other areas.

#### • BPO services (Business Process Management Services)

Through these services, SONDA is responsible for the supply and administration of all or part of a given business process, where it requires an intensive use of IT.

#### ➔ APPLICATIONS

Our application services are geared to supporting the business processes of our customers through our own software solutions or those of third parties, regardless of whether these are

general purpose or for a specific industry or a particular customer. Our services include implementation, technical and functional support, maintenance and update of versions and the outsourcing of applications and/or associated services under contract, in addition to the development of software, if needed.

#### ➔ PLATFORMS

These services cover the supply of various computing infrastructure components including servers, workstations, PCs, printers, storage and backup equipment, communications equipment and basic software (databases, operating systems, and others). We have agreements with major manufacturers in the industry and we have a team of specialized professionals to provide the most appropriate solutions to meet the needs of our customers. The supply of platforms includes solutions for hardware, software, high availability, virtualization and server consolidation, storage and backup, virtual desktops, perimeter and end user security, and email, collaboration and mobile solutions, among others.

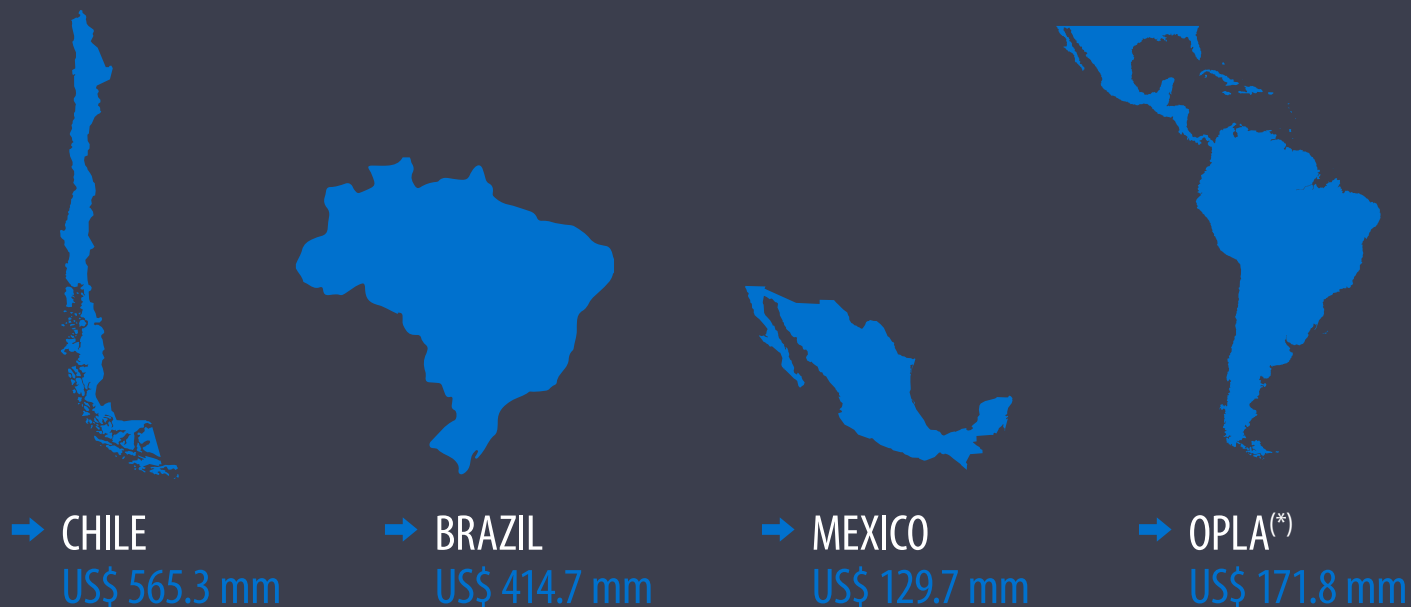
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## REGIONAL PRESENCE



- SONDA IS THE LEADING LATIN AMERICAN IT SERVICES AND SYSTEM INTEGRATION PROVIDER.
- THE EXPANSION PROCESS BEGAN IN 1984, REACHING TODAY TO 10 COUNTRIES, AND IN MORE THAN 1,500 CITIES.
- 55.9% OF CONSOLIDATED REVENUES IN 2013 WERE GENERATED OUTSIDE CHILE.
- 12,965 EMPLOYEES IN THE REGION, NEARLY HALF OF THEM IN BRAZIL.

## > REVENUES 2013



OPLA: includes the following countries: Argentina, Colombia, Costa Rica, Ecuador, Panama, Peru, Uruguay.



MEXICO  
COSTA RICA  
PANAMA  
COLOMBIA  
ECUADOR  
PERU  
BRAZIL  
ARGENTINA  
CHILE  
URUGUAY

> 10 COUNTRIES, MORE THAN 1,500 CITIES.

## &lt; 09

CORPORATE  
GOVERNANCE 2013

## &gt; BOARD OF DIRECTORS

- |   |   |   |
|---|---|---|
| 1. Andrés Navarro Haeussler <sup>(1)</sup><br>Chairman<br>Industrial Civil Engineer<br>Universidad Católica de Chile<br>ID No. 5,078,702-8        | 5. Jaime Pacheco Matte<br>Director<br>Electrical Civil Engineer<br>Universidad de Chile<br>ID No. 6,371,888-2                   | 9. Luiz Carlos Utrera Felipe <sup>(5)</sup><br>Director<br>Economist<br>Universidad Católica de São Paulo<br>Business Management Degree<br>Eduardo Prado Faculty<br>ID No. 46,005,006-5 |
| 2. Maria del Rosario Navarro Betteley <sup>(2)</sup><br>Director<br>Licensed in Esthetics<br>Universidad Católica de Chile<br>ID No. 12,720,922-7 | 6. Manuel José Concha Ureta<br>Director<br>Industrial Civil Engineer<br>Universidad Católica de Chile<br>ID No. 5,525,599-7     | 10. Fabio Valdés Correa<br>Director<br>Commercial Engineer<br>Universidad Católica de Chile<br>ID No. 5,169,571-2   |
| 3. Mario Pavón Robinson <sup>(3)</sup><br>Chairman<br>Industrial Civil Engineer<br>Universidad Católica de Chile<br>ID No. 5,386,757-K            | 7. Christian Samsing Stambuk<br>Director<br>Economist<br>Universidad Católica de Chile<br>ID No. 6,731,190-6                    |   |
| 4. Pablo Navarro Haeussler <sup>(4)</sup><br>Vice-Chairman<br>Industrial Civil Engineer<br>Universidad Católica de Chile<br>ID No. 6,441,662-6    | 8. Juan Antonio Guzmán Molinari<br>Director<br>Industrial Civil Engineer<br>Universidad Católica de Chile<br>ID No. 5,123,918-0 |   |

(1) Resigned on 07/23/2013

(2) Appointed Member on 08/20/2013 to replace Andrés Navarro Haeussler

(3) Appointed Chairman on 07/23/2013 to replace Andrés Navarro Haeussler

(4) Appointed Vice-Chairman on 07/23/2013 to replace Mario Pavón Robinson

(5) Resigned on 12/18/2013





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**SONDA AND ITS ADMINISTRATION, LED BY THE BOARD OF DIRECTORS, ASSUMES THE COMPANY'S RESPONSIBILITY IN APPLYING THE BEST CORPORATE MANAGEMENT PRACTICES TO SAFEGUARD SHAREHOLDER'S INTERESTS.**

In order to establish corporate policies and norms regarding the handling of information pertinent to the firm, its proper disclosure and the administration's professionalism handling confidential information, SONDA released a Relevant Information Handling Manual. The up-to-date version can either be downloaded from our corporate website (<http://www.sonda.com>), or found at our headquarters, located at 500 Teatinos St., Santiago, Chile.

On November 29, 2012, SONDA's Board of Directors submitted to the Superintendence of Securities and Insurance the answers to the questionnaire included in the appendix of the General Rule No 341, as stipulated by the Superintendence of Securities and Insurance. This questionnaire establishes the norms to be followed by publicly traded companies related to the disclosure of information on the standards of corporate administration. This questionnaire can be found on the company's website at [http://www.sonda.com/media/gobierno/ANEXO\\_NCG\\_341\\_FINAL\\_1.pdf](http://www.sonda.com/media/gobierno/ANEXO_NCG_341_FINAL_1.pdf).

**BOARD OF DIRECTORS**

SONDA's Board of Directors, responsible for managing the company, is formed by nine members (substitutes are not considered) elected by the General Shareholder's Meeting for a three-year term. The Board of Directors meets in ordinary sessions every month, and in extraordinary sessions if special circumstances should arise.

In the General Shareholder's Meeting held on April 27, 2011 the members of the Board of Directors for the next statutory period were elected.

The firm's administration and management is delegated by the Board of Directors to a General Manager, who is in charge of the company's operations and to whom all SONDA's business units and support units report to.

The Board of Directors did not incur in any consulting fees in 2013.

**DIRECTORS' COMMITTEE**

SONDA, in accordance to Article 50 bis of the Corporations Law 18,046, has a Directors' Committee, which is made up of three members of the Board of Directors, and whose functions are stipulated in the aforementioned law. The Board of Directors held on the May 17th, 2011 appointed the following members to the Directors' Committee as independent directors: Mr. Manuel José Concha Ureta, Mr. Juan Antonio Guzmán Molinari and Mr. Fabio Valdés Correa.

On June 21, 2011, the Directors' Committee appointed Mr. Manuel José Concha Ureta as Chairman.

**MANAGEMENT REPORT, EXPENSES AND COMMITTEE ACTIVITIES**

The Directors' Committee met on six occasions throughout 2013, abiding by the obligations set by Article 50 bis of the Corporations Law 18,046. In the meetings, the committee examined the company's financial statements, both individual and consolidated, of the respective quarters. The Committee conferred with the Administration and with external auditors as needed and approved them in a thorough and unanimous manner and then delivered them to the Board of Directors recommending its approval. The committee also examined the related party transaction referred to in Title XVI of Law 18,046 and reported to the Board of Directors.

The Committee made well based recommendations to the Board of Directors regarding the choice of external auditors and risk rating agencies for 2013. In addition, the committee noted that it was informed about the contents of the Internal Control Letter issued by external auditors.

With regard to the 2013 year, the Directors' Committee has not formulated any recommendations, comments or proposals on business progress to be included in this Annual Report. The Committee did not use the expenditure budget approved by the General Shareholder's Meeting on April 15, 2013, and has not required professional consulting services to carry out its functions.



< 10

## EXECUTIVE COMMITTEE

SONDA's executive committee is responsible for assisting the administration in the analysis of the firm's businesses and results, strategy design, investment plans, client satisfaction, quality management, human resources policies, organizational marketing and corporate communications.

1. Raúl Véjar Olea <sup>(1)</sup>  
General Manager  
Electric Civil Engineer  
Electric Engineering Master Degree  
Universidad Santa María  
ID No. 6,580,740-8

2. Mario Pavón Robinson  
Chairman  
Industrial Civil Engineer  
Universidad Católica de Chile  
ID No. 5,386,757-K

3. Pablo Navarro Haeussler  
Vice-Chairman  
Industrial Civil Engineer  
Universidad Católica de Chile  
ID No. 6,441,662-6

4. Rafael Osorio Peña <sup>(2)</sup>  
Chief Financial Officer  
Industrial Civil Engineer  
Universidad de Chile  
ID No. 7,923,570-9



(1) Holds his position since 01/01/2005

(2) Holds his position since 03/01/1996

Note: The members of the Board of Directors and members of the Executive Committee are included in the Public Register of Chairmen, Directors, Managers and Executives



## Managed Device Services

SONDA offers its clients an attractive business model that transforms Capex into Opex, reducing working capital, adding flexibility to budgets, and turning fixed assets into liquid assets. With these resources, our clients can focus primarily on the development of their core business, avoiding big and costly investments on fixed assets as well as the respective maintenance and administrative costs.



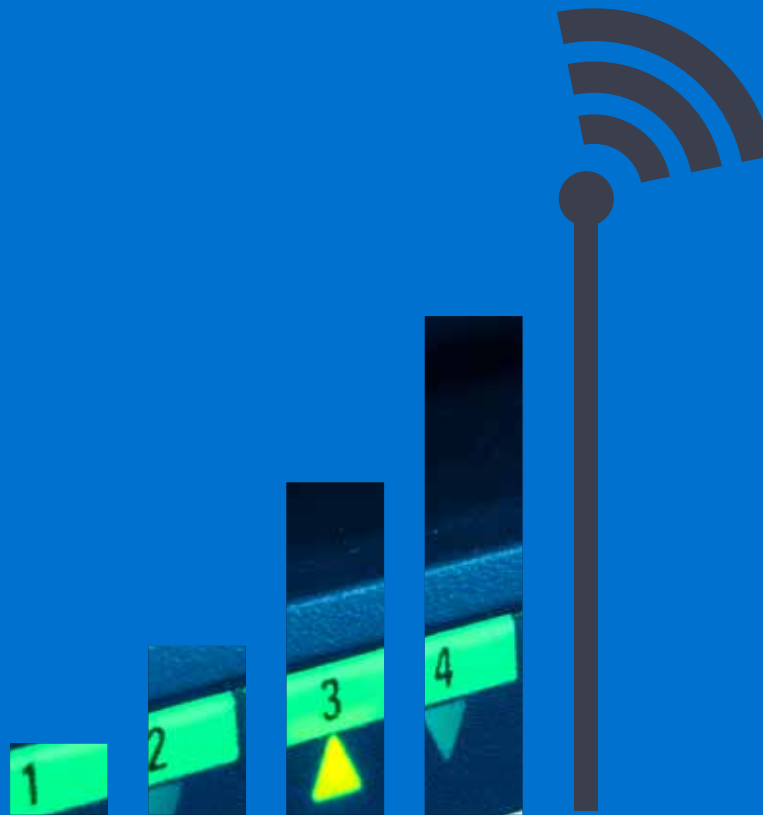
Managed Device Services guarantee services that meet the company's needs, achieving end-users satisfaction.



It reduces IT-related costs, unveiling them and putting an end to problems related to hidden management, support and financial costs.



It grants permanent access to state-of-the-art technologies of the market's leading brands (independent supplier, not related to any specific brand).



> Core business emphasis



Avoids unnecessary losses due to technological obsolescence, theft or casualties.



Access to the market's best practices, which ultimately ensure the satisfaction of service technology end users.



One-stop shopping helps reduce and stabilize the number of suppliers, thus diminishing management and control tasks.



Allows eliminating activities that create low or no value, such as inventory control, depreciation calculations, and asset liquidation after its useful life has ended, among others. Additionally, it avoids incurring in extra costs related to losses and theft.

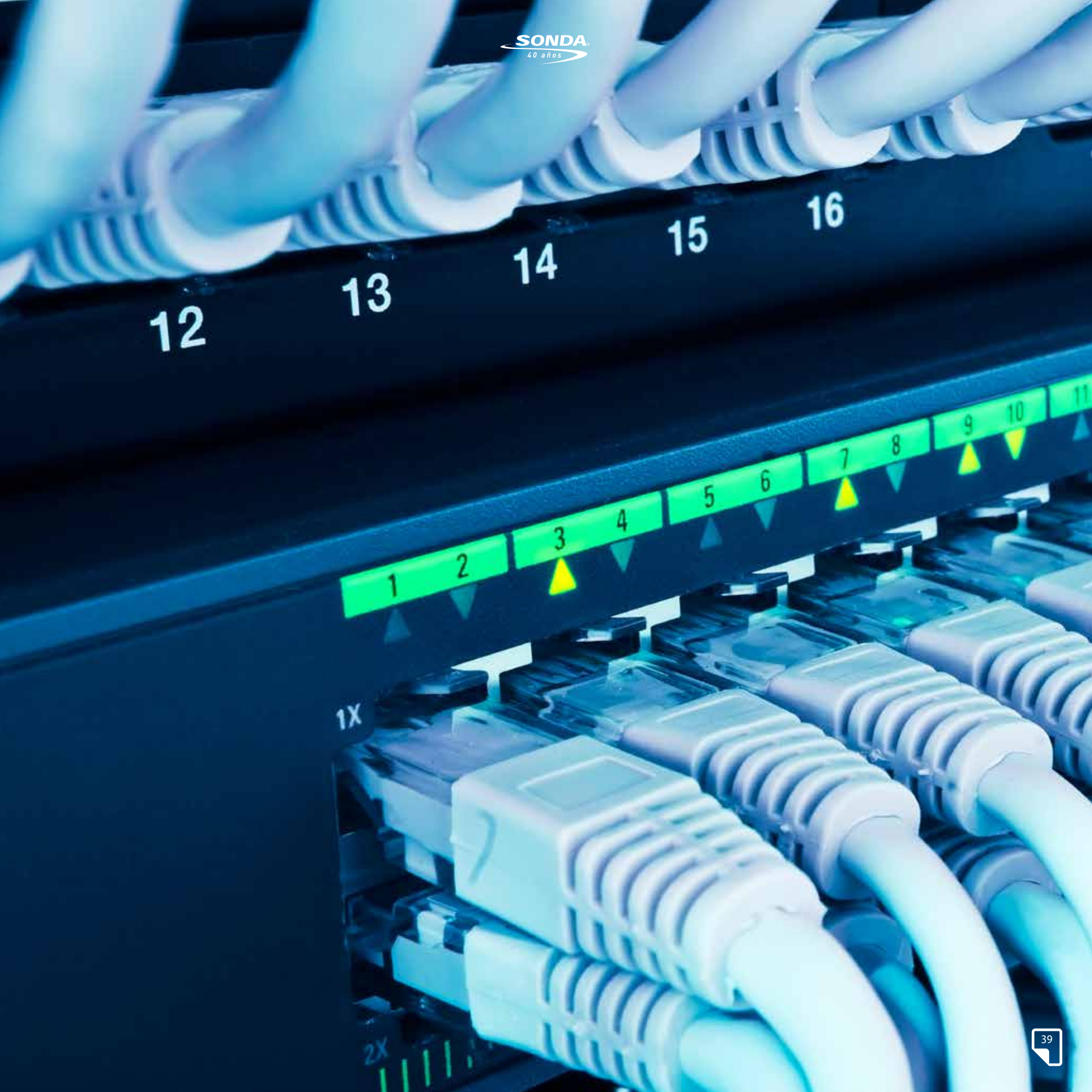


Access to professionals, certified in the use of main products, which allows our clients to successfully face the continuous challenges that the implementation of new technologies impose.



Allows transferring existing assets to SONDA, immediately reducing working capital.





# < 11

## ORGANIZATIONAL STRUCTURE

### PERSONNEL BREAKDOWN

By Country

#### CHILE

Total: 3,565



#### BRAZIL

Total: 5,488



#### OPLA

Total: 2,691



#### MEXICO

Total: 1,221



#### TOTAL

Total: 12,965

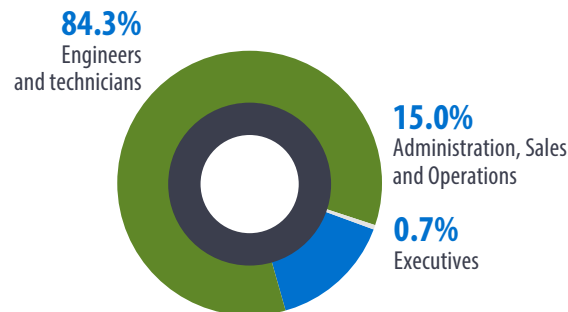


EXECUTIVES
 ENGINEERS AND TECHNICIANS
 ADMINISTRATION, SALES AND OPERATIONS

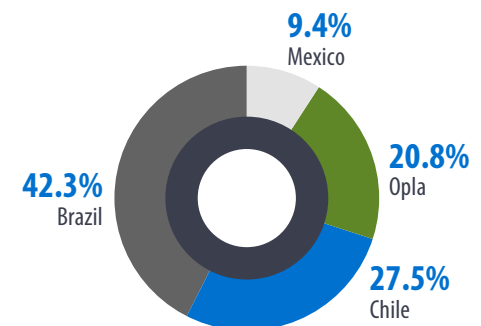
SONDA's corporate management is headquartered in Santiago, Chile, while business units management is distributed throughout Latin America. This allows SONDA to unfold in an agile and flexible manner, maintaining efficient control mechanisms and ensuring the adequate execution of the business strategy as defined by top management.

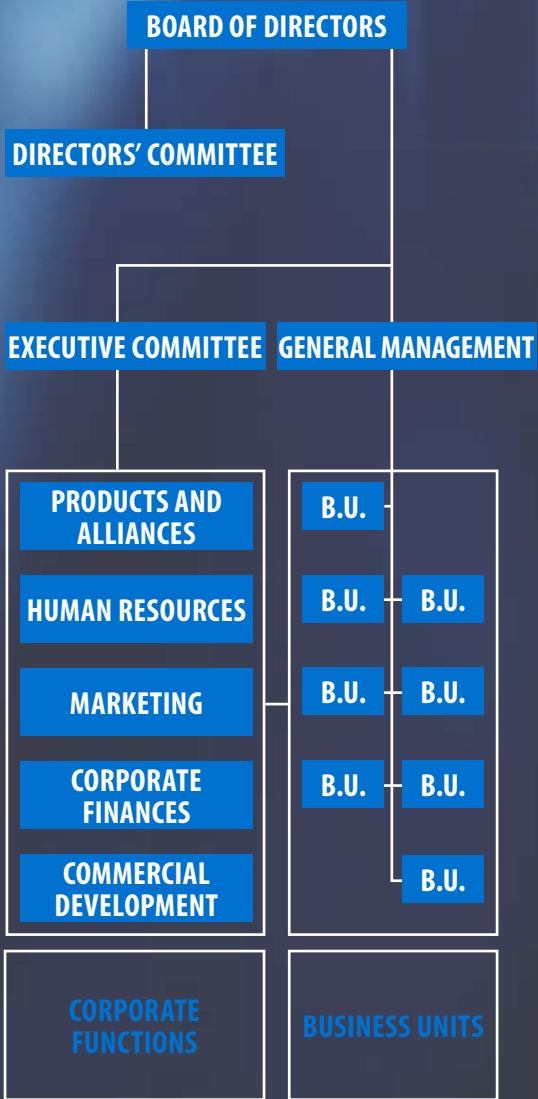
In addition, there are corporate areas such as products and alliances, human resources, marketing, commercial development, corporate finance and management control, that guide each business unit's operations, allowing homogeneous policies and guidelines but also accounting for every country's specific needs.

### PARTICIPATION BY FUNCTION



### PARTICIPATION BY COUNTRY





< 12  
OUR  
STRENGTHS



AT SONDA WE SEE OURSELVES AS A **COMPANY OF PEOPLE** THAT MAINTAINS **RELATIONSHIPS THAT GO BEYOND** THE WORKING ENVIRONMENT.

OUR STRENGTHS

SONDA's strengths are what sustain its competitive advantages, and that allow the company to differentiate itself from the competition:

PRINCIPLES

In the nearly 40 years of SONDA's history, a management style has been forged that is based on a set of fundamental values and principles that guide daily work. These can be observed within the company, as well as in its interaction with customers, suppliers, and the environment in which the company unfolds. These have been:

**Dedication to service:** the motivation of serving customers is based on an authentic service spirit.

**Company of people:** Recognizing SONDA as a Company that cares for its employees and that maintains relationships that go beyond the working environment.

**Positive attitude:** Constantly striving towards development based on the qualities and talents of employees.

**Habit Primacy:** Concern that norms and regulations correspond to the written expression of already acquired good habits.

**Moderation:** SONDA has tried to remain austere, behaving with moderation in terms of expenses.

CUSTOMERS

Pronounced dedication to service, together with an intimate understanding of the region's culture and a team of professionals with vast work experience and long-term vision in business has allowed SONDA to establish close contact with over 5,000 clients in Latin America, which include numerous leading firms throughout the region.

SONDA has become a partner in technology of its clients, understanding the potential needs and issues of their respective business, contributing expertise gained throughout its history while also providing and managing IT solutions that add value and strengthen the business.

CUSTOMER BASE DIVERSIFICATION

SONDA's broad social and regional customer base diversification, achieved as a result of sustained growth over time, allows the company to considerably diminish revenue volatility, and also reduce the dependence on a small number of customers.

This is how the company's 50 major clients represent nearly 40% of total revenue, which translates into low concentration and vulnerability, minimizing the risk that could arise from a potential crisis affecting a single customer or a single area of business.

None of SONDA's clients represent more than 5% of the company's total revenue, or more than 10% of the total revenue from any of its three main business segments.

Customer Portfolio Concentration as of December 31, 2013:

RANK	PERCENTAGE
Top 10	22.8%
Top 20	29.6%
Top 50	40.7%
Top 100	50.6%
Others	49.4%
Total	100.0%





## PERSONNEL

At SONDA we aim for the overall growth of every person that makes up this company -essential grounds for a healthy long-term customer relationship- fostering the optimal use of talent within the company, based on our principles.

Nearly 13,000 employees form our company, including specialized IT professionals, who have acquired extensive knowledge of diverse markets and industries, allowing us to offer the most adequate solutions in order to add value to our customers.

Our regional consolidation led to greater executive and technician mobility, which has certainly helped strengthen the exchange and transfer of “know how” and of our corporate culture, creating the cohesive and integrated organization we have today.

We have an experienced Board of Directors, solid corporate governance and qualified personnel who are mainly born-and-raised Latin American professionals and technicians with

vast experience, both in the use of IT as well as in different industries and conditions in the region.

Considering the fact that economic incentives are a key part of compensation plans, the company has a specific package for the general manager, managers, top executives and for other executives, which are related to results and the achievement of specific annual goals, individual performance and the contribution to the process of adding value to the company. Thus, executives receive an annual bonus dependent on performance in terms of the company's overall results as well as the results of their respective unit. The executive body has worked, on average, 19 years in the firm.

The total compensation of the company's main executives reached M\$ 3,310,060 in 2013 (M\$ 3,063,981 in 2012). This amount includes salaries and variable bonuses, which are calculated annually based on performance and achievement of goals. No other executive compensation plans exist.

In 2013, there were no severance indemnity payments to top executives of the company.

It is worth noting that, due to company policy, SONDA executives that are members of the Board of Directors of subsidiary companies do not receive compensation for such position.

## ADDING VALUE THROUGH A COMPREHENSIVE SUPPLY OF SOLUTIONS AND SERVICES

What differentiates SONDA from its competitors is the value it adds to its clients by developing solutions and providing services through the proper use of hardware, software and communications that technology offers through an integrated business model. In this process of adding value, both understanding the customer's environment and needs, as well as the knowledge and know how obtained from our own experience and competence, are essential. At SONDA, we have the capability to allow our clients to gain access to the best technologies in the market, as well as to take advantage of our certifications to integrate, implant, develop, manage, support and operate a broad spectrum of solutions, applications and services related to these technologies.



### **SONDA HAS THE FINANCIAL STRENGTH NECESSARY TO CONTINUE GROWING AND TAKE ON HIGHLY COMPLEX PROJECTS.**

### **SUSTAINED GROWTH OF THE IT SERVICES NETWORK**

Throughout our history we have always displayed positive results and sustained growth. Today, with a workforce of over 13,000 people, we make up an extensive IT services network that covers hundreds of cities in 10 countries in the region, in markets that currently have positive growth perspectives and low IT penetration. This represents a guarantee when it comes to delivering a comprehensive and timely service to our diversified customer base, reassuring our commitment to remain at their service in the long-term development of their businesses.

### **SOLID FINANCIAL POSITION**

SONDA has the financial strength required to continue its growth through acquisitions and/or taking on highly

complex projects that require significant investments. Our high recurrent revenue rate associated to long-term contracts, in addition to adequate financial management, allows us to count on a healthy liquidity level and a low leverage ratio.

### **CUSTOMER SERVICE FLEXIBILITY**

Numerous times we have found ourselves going further than required by a customer contract, delivering timely solutions in unexpected situations. Within this context, we act with diligence and responsibility and, while safeguarding the company's interests, we first search for the most adequate solution and then adapt the contractual framework to match the new scenario. Our customers have particularly valued such attitude.

### **BUSINESS PARTNERSHIPS WITH IT VENDORS**

SONDA's knowledge base benefits from the partnerships and agreements we have with industry-leading vendors and manufacturers, by means of which our employees and our customers can access state-of-the-art technologies. Additionally, this allows the specialized support of various hardware and software platforms, as well as the improvements of solutions SONDA offers and their integration with third party products. Our commercial partnerships include the worldwide leading IT product and

device brands. These include Cisco, EMC, Vmware, HP, SAP, IBM, Autodesk, Microsoft, Intel and Oracle, among others. These agreements do not oblige SONDA to conduct business exclusively with any brand, and therefore the company is not dependent on any of them. In fact, during 2013, none of the aforementioned supplier billings accounted for more than 10% of the company's total costs.

In addition, SONDA has partnerships focused especially on large projects concerning the integration of technology or applications for strategic markets. Also, given the IT industry dynamism, the manufacturers themselves are continuously launching new technologies that replace older ones, making any existing dependency to any supplier decrease even more.

### **QUALITY MANAGEMENT**

In SONDA we strive for a quality strategy that leads to the constant search of excellence in the provision of our solutions, products and services. Thus, we have focused on obtaining professional and technical certifications that allow us to offer, manage, maintain and measure the quality of our work, which has allowed us to maintain our leadership in the market. We rely on our knowledge, experience and certifications to offer, in the countries in which we operate, high quality, standardized and homogenous service based on the IT industry best practices such as ISO 9001:2008, ISO 27001:2005, ITIL, PMO o CMMI.

## IMPORTANT QUALITY CREDENTIALS

### ISO 9001:2008

Quality management system, based on its customer satisfaction, its processes and continuous improvement.

### ISO 14001:2004

Environment management system, corresponds to the development and fulfillment of policies and objectives that consider legal requirements and significant environmental aspects. In other words, guarantees that SONDA's operations are environmentally friendly.

### ISO 27001:2005

Information security management system, which ensures a selection of controls that protect information assets in terms of risk assessment and applicable regulatory requirements related to confidentiality, integrity and availability. •

### ISO 20000-1:2011

Service management system. SONDA had its services implemented with the ISO 20000-1 normative model, including the best ITIL practices, which is being certified during the first quarter of 2014.

### OHSAS 18001:2007

Occupational health and safety management system, that allows the removal or control risks for people that participate in its productive activity.

SONDA has integrated and certified, in a single Integrated Management System, the ISO 9001, ISO 14001 and OHSAS 18001 normative models. This allows SONDA to adequately take advantage of the best practices of each model and of all of them as a whole, for services it offers its customers.

### ITIL (INFORMATION TECHNOLOGY INFRASTRUCTURE LIBRARY)

Comprises a set of the best practices for the operation, administration and management of IT services.

### PMO (PROJECT MANAGEMENT OFFICE)

Quality project management methodology.

### CMMI (CAPABILITY MATURITY MODEL INTEGRATED)

Set of the best practices in the development of software products.

# < 13

## INVESTMENT AND FINANCING POLICY

### FINANCING POLICY

SONDA stands out for having a solid financial position resulting from its stable growth, consistent cash flow generation and a balanced financing policy which allows it to maintain healthy leverage and coverage ratios over time. In addition to traditional bank financing, the company carried out a capital increase operation in November of 2006, as part of its initial public offering which raised US\$ 215 million to partially finance the 2007-2009 investment plan, and a 5 year and a 15 year corporate bond issuances in December 2009 amounting to almost US\$124 million to finance part of the US\$ 700 million 2013-2015 investment plan.

The Company has maintained an appropriate level of liquidity as part of its financial policy, keeping a significant amount of available resources when compared to its short term needs, allowing to adequately face the ups and downs of the economy and take advantage of investment opportunities.

At December, 2013, financial debt amounts to US\$179.4 million, while cash, cash equivalents and other financial assets reach US\$339.1 million, resulting in US\$159.7 million negative net financial debt.

### CORPORATE BONDS

The company has outstanding debt obligations with the public as a result of two series of bonds (A and C) that were issued on February 18, 2009. Series A, is a 5 year, 3.5% fixed annual interest rate (3.86% effective rate) bond

amounting to UF 1,500,000, and series C, a 21 year, 4.5% fixed annual interest rate (4.62% effective rate) bond. The bond indentures impose limits to financial ratios, and set obligations and restrictions that are customary for this type of financial instrument. At December 31, 2013 the company complies with all such conditions. The company periodically, on the agreed upon dates, informs ratios and safeguards to the bond holder representatives. The details of such information may be found in section "Corporate Bonds" within the Additional Information and General Background chapter of the annual report.

### INVESTMENT POLICY

SONDA is constantly analyzing new investment opportunities related to the development of the IT business, which will lead to growth and strengthening the company's market position, particularly in Latin America, by implementing system integration projects, development of value added business segments and acquisitions.

Investment proposals must be presented by the business units in their annual operating budget. Investments that are not included in the plan are analyzed by the corresponding business unit, the Corporate Finance Department, the General Manager and/or Executive Committee and then submitted to the approval of the Board of Directors.

In terms of acquisitions, factors such as the financial condition, customer and contract base, cross selling opportunities, volume of recurring revenue, customer perception, products and services offered, executive



**MOST OF SONDA'S INVESTMENTS HAVE  
LATELY BEEN DIRECTED TOWARDS  
MAJOR TECHNOLOGY PROJECTS AND  
ACQUISITIONS OF IT COMPANIES.**

team, geographical coverage, potential synergies and management style, among others, are evaluated.

Regarding Research and Development (R+D), it mainly focuses on the development of new software products and services, current product improvements and ongoing cutting edge technology training of staff.

New investment projects are mainly financed with cash from operations, funds provided by bond issuance, bank debt or capital increases. Investments of SONDA have lately been directed towards major technology projects and IT Service Company acquisitions.

In relation to financial investments, the main objective is to maintain a reasonable surplus level in order to cover short-term cash flow needs. Generally speaking, SONDA does not purchase financial derivatives, such as forwards, futures, swaps options or others, although, when it is convenient, it may take a position in financial instruments in order to hedge exchange rate and interest rate risk that arises as a consequence of normal company operations. In any case, operational or natural hedging is always favored.





## &lt; 14

## OWNERSHIP STRUCTURE AND DIVIDEND POLICY

Our shareholders are an important pillar to the institutional solvency of SONDA, which has allowed it to remain strong and maintain its position, withstanding economic and political uncertainties, becoming the leading IT firm in Latin America.

Since 1974, the Navarro Haeussler family –led by its founder and Chairman of the Board, Mr. Andrés Navarro– has maintained ownership of the company, pledging on its growth and internationalization. Throughout the years, the policy of reinvesting a significant percentage of profits has represented a source of capital necessary for company growth. This has led to a continuous increase in customer base, the development of new products and services as also the investment in new projects.

As of 2006, the year of the Company's initial public offering, an important group of new shareholders entered the firm. These new shareholders include institutional investors, investment funds, pension funds and minority shareholders.

The controlling shareholders of SONDA S.A., holding altogether a 46.96% ownership share, are the following companies: Inversiones Pacífico II Ltda. (ID No. 88,492,000-0), Inversiones Atlántico Ltda. (ID No. 78,091,430-0), Inversiones Yuste S.A. (ID No. 96,688,520-3) and Inversiones Santa Isabel Ltda. (ID No. 79,822,680-0), which represent 30.99%, 8.61%, 3.70%, and 3.57% of total SONDA S.A. shares, respectively, among which and informal joint operation agreement exists.

Inversiones Pacífico II Ltda. is jointly operated by any two of the following partners: Mr. Andrés Navarro Haeussler, Mr. Pablo Navarro Haeussler and Ms. María Inés Navarro Haeussler, whom altogether represent 32.10% of company share capital.

Inversiones Atlántico Ltda. is jointly operated by any two of the following partners: Mr. Andrés Navarro Haeussler (ID No. 5,078,702-8), Mr. Pablo Navarro Haeussler (ID No. 6,441,662-6) and Ms. María Inés Navarro Haeussler (ID No. 4,944,470-2), whom altogether represent 41.10% of company share capital.

Inversiones Yuste S.A. is controlled by Inversiones Santa Isabel Ltda., which has a 99.92% ownership share of the company. Mr. Andrés Navarro Haeussler controls the latter, holding 59.82% (directly and indirectly) of company share capital, and is also the firm's managing partner.

The most relevant changes in the ownership structure of the Company during the year ended December 31, 2013, were the following:

- i. A 3.51% increase in AFP (Spanish acronym for Pension Fund Administrator) Habitat ownership share, reaching a total of 5.78%.
- ii. A 1.74% increase in AFP Provida ownership share, reaching a total of 4.78%.
- iii. A 1.39% increase in AFP Capital ownership share, reaching a total of 5.30%.
- iv. A 1.86% decrease in Inversiones Pacífico II Limitada (owned by the controlling group) ownership share, from 48.72% to 46.96%, due to the decision to waive their preemptive right to subscribe to the capital increase finalized in January 2013.

During the year ended December 31, 2013, there were neither comments nor proposals by shareholders regarding the firm's performance.

### MAIN SHAREHOLDERS (AS OF 31ST DECEMBER, 2013)

ID No.	Name or Trade Name	Shares	Percentage
88,492,000-0	Inversiones Pacífico II Limitada	269,934,879	30.99%
78,091,430-0	Inversiones Atlántico Limitada	75,030,119	8.61%
76,645,030-K	Banco Itaú por cuenta de inversionistas	53,029,647	6.09%
97,004,000-5	Banco de Chile por cuenta de terceros no residentes	35,796,871	4.11%
96,688,520-3	Inversiones Yuste S.A.	32,265,345	3.70%
79,822,680-0	Inversiones Santa Isabel Ltda	31,115,668	3.57%
97,036,000-K	Banco Santander por cuenta de inv. Extranjeros	26,704,549	3.07%
96,684,990-8	Moneda S.A. para pionero fondo de inversion	26,013,000	2.99%
98,000,100-8	AFP Habitat S.A. para fdo pension C	21,426,151	2.46%
98,000,400-7	AFP Provida S.A. para fdo pension C	19,973,997	2.29%
98,000,000-1	AFP Capital S.A. fdo pension C	18,756,101	2.15%
46,005,006-5	Utrera Felipe Luis Carlos	12,000,000	1.38%
	Other Shareholders	249,010,848	28.59%
	<b>TOTAL</b>	<b>871,057,175</b>	<b>100.00%</b>

According to the Shareholders Registry of the Central Value Deposit, on December 31, 2013 the Company had a total of 409 shareholders.









## DIVIDEND POLICY

SONDA's dividend policy stipulates the distribution of 50% of annual profits. Compliance to this policy is subject to the actual profits earned by the company, as well as the results of periodical projections the company could perform or the

presence of certain conditions. If this dividend policy was to suffer any substantial change, the company will disclose such change as an Essential Event.

In the Ordinary Shareholder's Meeting, held on April 15, 2013, it was informed that "it is the board's intention that the company

distribute, for 2013, a dividend equivalent to 50% of the year's profits. To do so, it is also the board's intention to distribute, during the second half of the year, an interim dividend equivalent to 50% of the firm's profits for the first half of the current year."

Such interim dividend was paid in August 2013, as stated above.

## DIVIDENDS PAID BY SHARE

	2009	2010	2011	2012	2013
Number of Shares <sup>(*)</sup>	771,057,175	771,057,175	771,057,175	837,918,566	871,057,175
Earnings per Share (\$)	41.54	43.51	52.69	54.41	76.26
Dividend Amount (\$)	17.36 <sup>(1)</sup>	22.42 <sup>(2)</sup>	23.82 <sup>(3)</sup>	27.96 <sup>(4)</sup>	30.91 <sup>(5)</sup>

(Figures expressed in the currency of the payment date).

(\*) Subscribed and paid shares

(1) Corresponds to the payment of the final dividend amount due (net income distribution of 2008, amounting to \$7.05 per share, paid on May 14th, 2009) and interim dividend (\$10.31 per share, paid on September 22nd, 2009).

(2) Corresponds to the payment of the final dividend amount due (net income distribution of 2009, amounting to \$10.46 per share, paid on May 3rd 2010) and interim dividend (\$11.96 per share, paid on August 24th, 2010).

(3) Corresponds to the payment of the final dividend amount due (net income distribution of 2010, amounting to \$9.80 per share, paid on May 5th, 2011) and interim dividend (\$14.02 per share, paid on August 12th, 2011).

(4) Corresponds to the payment of the final dividend amount due (net income distribution of 2011, amounting to \$12.32 per share, paid on April 20th, 2012) and interim dividend (\$15.64 per share, paid on September 3rd, 2012).

(5) Corresponds to the payment of the final dividend amount due (net income distribution of 2012, amounting to \$12.32 per share, paid on April 26th, 2013) and interim dividend (\$18.58 per share, paid on August 30th, 2013).

## DISTRIBUTABLE INCOME M\$

	2011	2012	2013
Income attributable to owners of parent company	39,225,499	45,276,056	66,430,619
Retained earning	71,188,773	90,102,326	112,576,299
dividends <sup>(*)</sup>	-20,311,946	-22,795,146	-33,215,310
Unrealized adjustments 1st application of IFRS <sup>(**)</sup>	-3,133,509	-3,133,509	-3,176,754
Other Adjustments	-	-6,937	-
Distributable Income	86,968,817	109,442,790	142,614,854

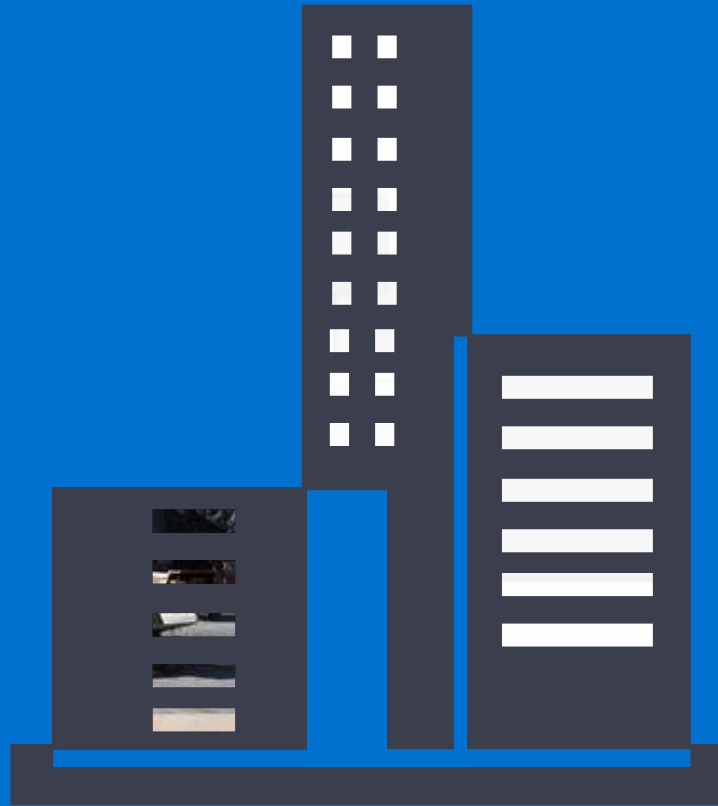
(\*) Interim dividends of the current year's profit, plus the minimum accrued dividend according to the dividend distribution policy.

(\*\*) Unrealized adjustments related to the 1st application of IFRS, that are booked and controlled in the accumulated profit (loss) account, but are not considered to be distributed as dividends because they are unrealized gains.

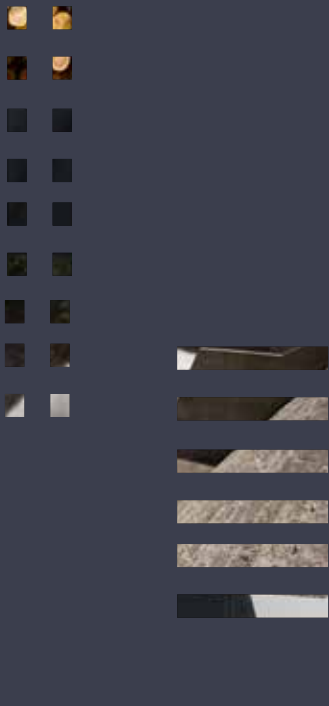


## Expertise in diverse industries

Throughout its 39-year history, SONDA has developed vast experience servicing customers from diverse industries, which has contributed to the company's extensive knowledge on each industry's issues, supplying technological services and solutions that address and solve these issues effectively.



> Solutions addressing specific industry needs



→ Mining



→ Oil & Gas



→ Utilities



→ Transportation



→ Public and Fiscal Sector



→ Financial



→ Manufacturing



→ Forestry



→ Health and welfare





# < 15

## OUR DIFFERENTIATORS



# 1

### LEADING IT SERVICES COMPANY IN LATIN AMERICA

- ➔ One-stop shop for IT services in Latin America.
- ➔ Longstanding presence throughout the region, with long-term relationship with corporate clients.
- ➔ Direct presence in 10 countries and more than 1500 cities under coverage
- ➔ Strong positioning in Chile and steadily increasing in the rest of the region, particularly in Brazil.
- ➔ Consolidation in the region through acquisition and integration of IT companies.



# 2

### PRESENCE IN AN EXPANDING MARKET

- ➔ The region in which SONDA focuses the development of its business presents interesting growth opportunities due to the low penetration rate of IT in the public and private market.
- ➔ Today, global tendencies lean towards contracting IT services, in the traditional model or in the cloud, instead of customer's directly purchasing equipment or infrastructure.
- ➔ Increasing demand for value added services allow SONDA to differentiate from local competitors, offering multi-brand comprehensive solutions contributing experience obtained from nearly 40 years in business.



# 3

### DIVERSE CUSTOMER BASE

- ➔ Our client portfolio is highly diversified by name, as well as by industry and geography.
- ➔ We maintain long-term relationships with our customers.
- ➔ Commercial focus is on medium-sized and large companies in the region.
- ➔ Wide base of recurrent contracts.



4

#### COMPREHENSIVE BUSINESS MODEL

- ➔ Unique capability to offer IT services throughout the entire region.
- ➔ Independent IT provider, allows offering the best available technological solutions.
- ➔ World-class credentials and certifications.
- ➔ Alliances with main global technology providers.



5

#### SOLID FINANCIAL PERFORMANCE

- ➔ Growth with profitability, low leverage and a stable dividend policy.
- ➔ Profitable since its founding in 1974.
- ➔ Sustained growth through the years.



6

#### MANAGEMENT EXPERTISE AND SOLID CORPORATE GOVERNANCE

- ➔ Board of Directors constituted by 9 members, of which 3 are Independent.
- ➔ Directors' Committee formed entirely by independent directors.
- ➔ Executive committee consists of Executives and Directors, supports the company's management in matters such as strategic planning, investment portfolios, business analysis, customer satisfaction, quality, human resources and marketing activities.



7

#### STRATEGY OF GROWTH BASED ON ORGANIC EXPANSION AND ACQUISITIONS

- ➔ Successful three-year investment plans have had a key role in SONDA's growth.
- ➔ Strategy focused on broadening client base and expanding the IT supply.
- ➔ Extensive knowledge of the IT industry and favorable regional consolidation experience.

## &lt; 16

# SONDA, AN ECOSYSTEM IN CONSTANT EVOLUTION

## STRATEGIC PARTNERSHIPS

SONDA has formed strategic partnerships with the leading companies in the industry that, along with its experience in the design and support of information technologies, allow a guaranteed seamless supply of IT solutions to all its clients in the region. The following are among SONDA's most important partnerships.

- **Cisco**

Global leader in more than 7 product categories. SONDA is one of Cisco's main partners in the region and the one with the highest growth rates in the past year and with solid leadership positions in Mexico and Brazil, reaching the GOLD certification levels.

- **EMC**

Leading storage technology company worldwide. SONDA is Premier partner in all of Latin America and has the ability to deliver complex storage, backup, and information recovery solutions.

- **VCE**

Global leader in convergent infrastructure, formed by VMWare, Cisco and EMC. SONDA is ranked Silver in all of

Latin America and is one of the main integrators of Vblock based solutions in Latin America.

## RELATIONSHIP WITH THE ENVIRONMENT

We are an active part of an ecosystem that is in constant evolution. This explains why we are cognizant that our actions and business initiatives affect, in one way or another, everyone with whom we share our habitat. This motivates us to ensure that the development of our business has a minimum impact on the environment.

### Datacenter with low energy consumption:

For the construction of the Quilicura Data Center, we considered a number of factors that would allow environmentally friendly installations:

- **Location**

The location chosen (Quilicura) allows taking advantage of low temperature weather during the year to be used as part of the Data Center's cooling cycle.

- **Durability**

Quilicura's Data Center was designed and built with anti-seismic properties, maintaining its durability longer than conventional buildings.

- **Cooling system administration**

Our Data Center implemented a cooling system where cold air enters into each rack from the floor, and the hot air is extracted from the room's ceiling, enabling cold/hot islands, which is today the most efficient energy conservation method.

- **Metering and verification**

Each system that is critical to the Data Center's infrastructure must be monitored. Metering and verification helps reducing maintenance costs, increasing the equipment's useful life and maintains it at maximum efficiency, in addition to identifying efficiency tendencies and alerting the staff for possible malfunctions.

## ACKNOWLEDGMENTS 2013

- **Award to Datacenter In Brazil:**

SONDA won in the "Innovation in the Medium-Data Center" category of the 2013 Datacenter Dynamics Awards. It competed against three other domestic projects.

The award considered the fact that this is the first Datacenter to be certified TR3 by TÜV Rheinland twice – both as a project and as an operation-; the first to receive the Cisco Cloud Service Provider certification in Latin America; a completely redundant structure in order to





guarantee the service to its customers' critical needs; the space optimization created through virtualization that allows more than 32 thousand servers to be available in a 300 square meter space; and, finally, expanding in stages favors growth without impacting customer's operations.

This acknowledgement along with the award received in 2012 by our Datacenter in Quilicura (Santiago) configures a regional network of first-class data centers.

- **Cloud Builder Award from Cisco in 2013:**

During the Cisco's global partners conference in June 2013,

SONDA was acknowledged once again, receiving the Latin American Cloud Builder of the Year (2012) acknowledgment, which considered all countries that form Latin America.

SONDA also received three additional awards, which keep consolidating the tight partnership of two technological leaders: Mexico Enterprise Partner of the Year, Mexico Partner of the Year and Mexico Cloud Builder of the Year.

Cloud Builder is a Cisco partnership category that specializes in the design and construction of Cloud solutions that integrates the three pillars of Clouds: cloud services and applications, datacenter and networks.

- **Adimark GFK Study for La Segunda newspaper**

SONDA was a protagonist in the "Most Respected Companies in 2013" ranking, elaborated by Adimark GFC and published by La Segunda newspaper in Santiago, Chile. SONDA came in 13th place, which positioned SONDA in the honor roll of the 15 leading companies in the survey.

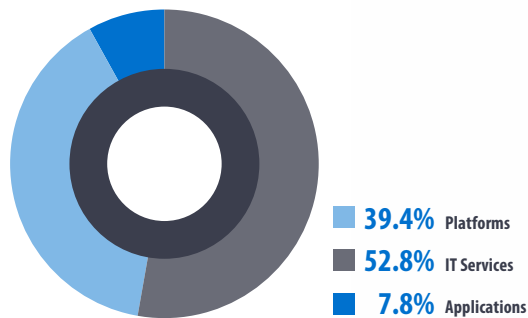
In addition, SONDA obtained 3rd place in the "Innovative Capacity" category and 5th place in the "Internationalization leadership" category.

# < 17

## 2013 FINANCIAL RESULTS OVERVIEW

### REVENUE BREAKDOWN 2013

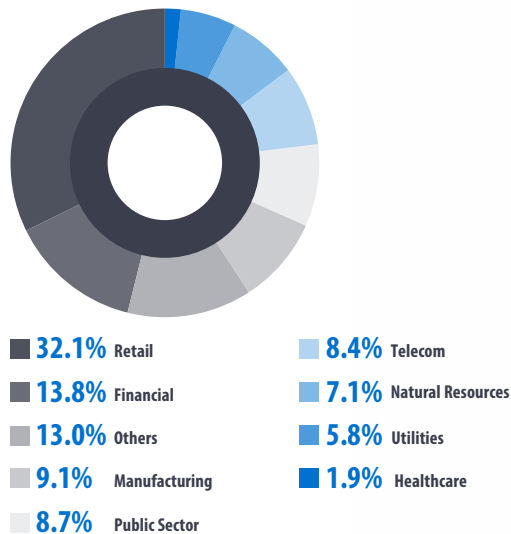
By Business Segment



NET INCOME ATTRIBUTABLE TO THE CONTROLLING SHAREHOLDER REACHED **\$66,441 MILLION (US\$126.6 MILLION)**, INCREASING 46.7% WHEN COMPARED TO YEAR 2012. EXCLUDING EXTRAORDINARY EFFECTS, NET INCOME WOULD HAVE INCREASED 21.2%.

### REVENUE BREAKDOWN 2013

By Industry



➔ In 2013, consolidated revenue reached \$672,287 million (US\$1,281.5 million), showing a 1.3% reduction when compared to 2012, due to less activity mainly in the Applications business (-6.2%) and in the IT Services business (-1.2%). Without including exchange differences, consolidated revenue would have increased 1.4% reaching US\$1,316.0 million. Operating income amounted to \$114,047 million (US\$159.8 million), and EBITDA reached \$114,047 million (US\$217.4 million), representing a 2.0% and 2.8% reduction, respectively.

➔ EBITDA margin reached 17.0%.

➔ Regarding the composition of revenue, Chile continues to be the most important market, representing 44.1% of consolidated revenue. Revenue from operations outside Chile amounted to \$375,738 million (US\$716.2



million), representing 55.9% of the total consolidated figure. Without including exchange differences, revenues increased 5.5% when compared to the previous year.

- Operating income and EBITDA contributed by operations outside Chile increased 5.3% and 9.4%, reaching a total of \$37,280 million (US\$71.1 million) and \$55,920 million (US\$106.6 million) respectively. Deducting exchange differences, EBITDA from operations outside Chile grew 13.8%. EBITDA margin reached 14.9%, 130 basis points higher than the figure for 2012.
- Net income attributable to the controlling shareholder amounts to \$66,431 million (US\$126.6 million), rising 46.7% when compared to 2012. Excluding extraordinary effects, net income would have increased 21.2%.
- The volume of sales contracted during 2013 reached US\$1,247.7 million, which includes new contracts with important companies in the region.

#### SUMMARY 2013-2014

(Figures in CH\$ million)

CONSOLIDATED REVENUES



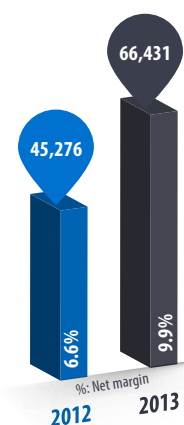
EBITDA



OPERATING INCOME



NET INCOME



# < 17.1 CHILE



## LEADERSHIP

SONDA is currently the unquestioned leader in the competitive IT market in Chile, holding nearly 20% market share specializing in major IT integration and outsourcing projects in both the private and public sectors.



## WIDE RANGE SERVICE

SONDA in Chile, as it does in the rest of Latin America, offers a complete portfolio of solutions and services in each of business segments of the industry, in Platforms, IT Services and Applications, which are integrated in a synergistic way to take advantage of the advantages SONDA offers as a multi-brand supplier.



## FLAGSHIP PROJECTS

Some of the main projects developed by SONDA in Chile are: the ID and Passport system for the Civil Registry; the payment system of the public transportation bus system Transantiago; the development, implementation and support of the new web portal purchasing marketplace ("Chilecompras"); the Traffic Light Control System for Santiago and Viña del Mar; the Integrated SAP Outsourcing of Codelco; the Outsourcing IT projects of the Pizarreño Group (Etex), Sigdo Koppers and FONASA; the Management System of the Pension Funds Administration; and the design, implementation and technological support of the Electronic Payment Method of the Health System (I-med).





# < 17.1.1

## RESULTS

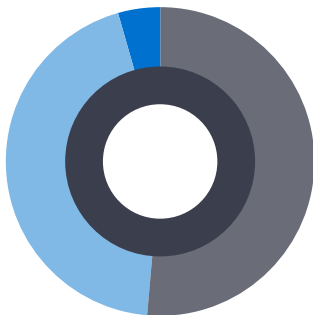
### IN CHILE



**SONDA** IS THE **MAIN IT INDUSTRY SERVICE PROVIDER** IN CHILE, WITH VAST EXPERIENCE IN THE MARKET AND A BROAD AND DIVERSIFIED CUSTOMER BASE IN ALL SECTORS OF THE ECONOMY.

#### REVENUE BREAKDOWN 2013

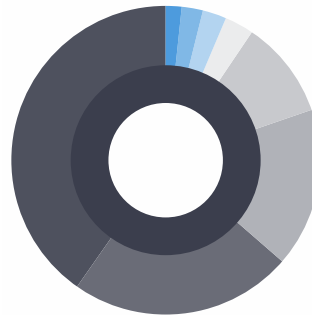
By Business Segment



■ **51.5%** Platforms  
 ■ **44.2%** IT Services  
 ■ **4.3%** Applications

#### REVENUE BREAKDOWN 2013

By Industry



■ **40.3%** Retail  
 ■ **23.1%** Financial  
 ■ **10.3%** Public Sector  
 ■ **16.8%** Others  
 ■ **3.0%** Telecom  
 ■ **2.6%** Natural Resources  
 ■ **2.3%** Healthcare  
 ■ **1.7%** Manufacturing

#### CHILE

**Capital:** Santiago

**GDP:** US\$269.9 billion 2012 (\*\*)

**Total Population:** 16.3 million 2012 (\*)

**IT expenditure:** US\$6,476.6 million 2012 (\*\*\*)

(\*) Source: National Statistics Institute

"INE" in its Spanish acronym (Chile)

(\*\*) Source: Worldbank

(\*\*\*) Source: IDC





- Revenues reached \$296,549 million (US\$565.3 million), falling 3.1% when compared to the previous year, mainly due to the extraordinary effects caused by the Outsourcing projects in 2012 that did not occur again this year, and due to the termination of the Civil Registry project in 2013.
- Operating income amounted to \$46,554 million (US\$88.7 million), declining 7.2% YoY, and EBITDA reached \$58,126 million (US\$110.8 million), figure 12.2% lower than in 2012.
- EBITDA Margin and Operating Margin reached 19.6% and 15.7% respectively.
- With regard to commercial activity, the volume of contracts signed during 2013 ascended to US\$474.5 million.

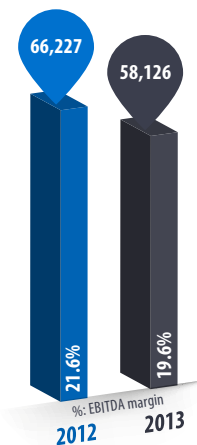
#### REVENUES EVOLUTION

(Figures in CH\$ million)



#### EBITDA EVOLUTION

(Figures in CH\$ million)



# < 17.2 BRAZIL



## PRESENCE

Twenty-five years of experience in the IT market in Brazil, and presence of the SONDA brand since 2002. We currently have more than 5,000 employees and more than 1,200 active customers serviced through our 26 branches in all Brazilian States. The organization operates in three business segments: IT Services, Platforms and Applications.

SONDA is acknowledged in Brazil for its integrated solutions, which encompass a wide range of products and services.



## WIDE RANGE OF PRODUCTS AND SERVICES

Through its IT Services division, the company offers a wide range of products and services that go from Cloud and Datacenter services to ITO (Information Technology Outsourcing), Full Outsourcing and Integration Projects.



## SIZE

SONDA's sales in Brazil have increased sevenfold since 2006, rising from US\$ 55 million in revenue in 2006 to US\$ 415 million in 2013.



## APPLICATIONS ON DEMAND

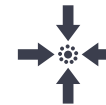
In the software application universe, the company offers a broad spectrum of products and services that are complementary to ERP's, including its well-known SPED taxation solutions. In fact, 60% of all federal tax workload is processed by applications built or managed by SONDA, in approximately 650 corporate groups that use this technology.



## NEW DATACENTER

SONDA won in the "Innovation in the Medium-Data Center" category of the 2013 Datacenter Dynamics Awards. It competed against three other national projects.

The award considered the fact that this is the first Datacenter to be certified TR3 by TÜV Rheinland twice –both as a project and as an operation-; a completely redundant structure in order to guarantee the service to its customers' critical needs; the space optimization created through virtualization that allows more than 32 thousand servers to be available in a 300 square meter space; the first to receive the Cisco Cloud Service Provider certification in Latin America.



## COMPETITIVE POSITION

SONDA is one of the leading IT Outsourcing companies in Brazil, being the sixth largest multinational corporation in Information Technologies and Communications, third in Technical Support/Help Desk/Field services and third in SAP Applications Management.

In terms of technology, SONDA figures among the three leading companies that provide tax and duty software. SONDA is also one of the main players in virtualization solutions, cloud computing, storage and security through its Cisco, EMC and VMware solutions, which constitute the company's most important Platform division portfolio.

We have an important top-tier customer base: close to 30% of the 500 largest companies in Brazil are customers of SONDA.





# < 16.7.1

## RESULTS

### IN BRAZIL



**BRAZIL** IS THE MOST IMPORTANT IT MARKET IN LATIN AMERICA. **SONDA OFFERS COMPREHENSIVE IT SOLUTIONS IN THIS COUNTRY**, MAINLY IT SERVICES, IMPLEMENTATION AND SALES OF SAP, VIRTUALIZATION AND COMMUNICATIONS SOLUTIONS, AND TAX MANAGEMENT SOFTWARE.

### BRAZIL

**Capital:** Brasilia

**GDP:** US\$2,253 billion 2012 <sup>(\*)</sup>

**Total Population:** 198.7 million 2012 <sup>(\*)</sup>

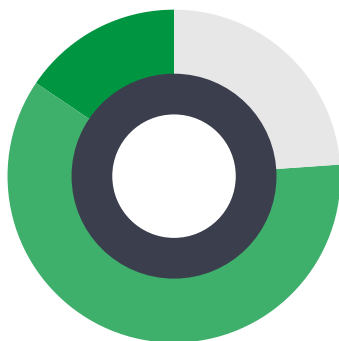
**IT expenditure:** US\$53,170.5 million 2012 <sup>(\*\*)</sup>

<sup>(\*)</sup> Source: Worldbank

<sup>(\*\*)</sup> Source: IDC

### REVENUE BREAKDOWN 2013

by Business Segment



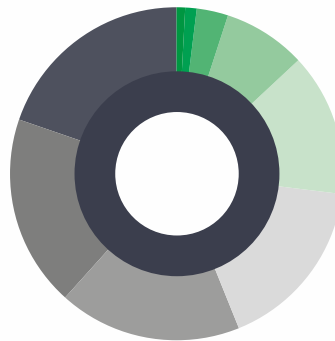
23.9% Platforms

60.8% IT Services

15.3% Applications

### REVENUE BREAKDOWN 2013

By Industry



19.6% Retail

18.5% Manufacturing

17.9% Utilities

16.9% Natural Resources

8.2% Telecom

2.8% Financial

1.3% Healthcare

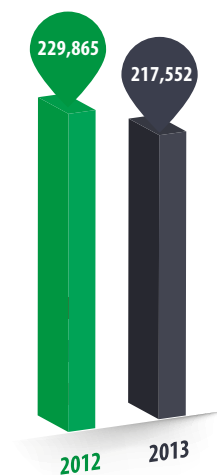
0.9% Public Sector



- ➔ Revenues reached \$217,552 million (US\$414.7 million), 5.4% less than in 2012. This is mainly explained by the exchange differences effect, which if excluded, revenues would have increased 2.8%.
- ➔ Operating income amounted to \$19,603 million (US\$37.4 million), 19.2% less than the previous year and EBITDA booked was \$27,758 million (US\$52.9 million) declining 11% when compared to 2012. Without exchange difference effects, operating income would have fallen 13.0% YoY and EBITDA 4.0% YoY.
- ➔ Operating Margin and EBITDA Margin were 9.0% and 12.8% respectively.
- ➔ With regard to commercial activities, the volume of contracts signed during 2013 reached US\$476.5 million.

#### REVENUES EVOLUTION

(Figures in CH\$ million)



#### EBITDA EVOLUTION

(Figures in CH\$ million)



# < 17.3 MEXICO



## PRESENCE IN KEY INDUSTRIES

SONDA in Mexico services customers from the most diverse industries: Telecommunications, Retail, Public Sector, Financial Sector, Healthcare and Car Dealerships, for all of which we developed important technological projects in 2013. These large scale and complex projects allowed an improvement in performance by sustaining growth and consolidating each company's leadership.



## REGIONAL PRESENCE

Our headquarters are located in Mexico City, with branch offices in Monterrey and Guadalajara, and a network of service centers with in-house engineering nationwide.



## FOCUS ON SERVICE: OPERATIONS CENTER

Our Operations Center includes a Service Desk, NOC (Network Operation Center) and a SOC (Security Operation Center), which complement our Datacenter service.

More than 300 specialized engineers work at the Operations Center that during 2013 serviced more than 84,000 Service Requests in Spanish, English and Portuguese.



## TECHNOLOGICAL EXPERTISE AND STRATEGIC PARTNERSHIPS

In Mexico we have important partnerships with technological leaders such as VCE, EMC and Cisco. With the latter, we are categorized as Gold partners and form part of the main partners in the provision of solutions based on diverse technological architectures, implementation, support services and administrated services.

Similar to the rest of Latin America, in Mexico we have the best credentials to implement large scale and complex projects. We are known in the market for our vast technical resources, certifications, integration capability and geographical coverage.



## WIDE RANGE OF PRODUCTS AND SERVICES

Since our foundation in Mexico, we have provided 100% of our corporate IT products and services and Communications portfolio: Platforms (Hardware and Software), IT services, Applications and Communications (network design, support services, management services, Datacenter services, Cloud services, Outsourcing services, etc).



## MARKET SHARE

SONDA was selected among the 500 most important companies in Mexico by the Expansión Magazine, which positions us as an important company in the Mexican market.





# < 17.3.1

## RESULTS

### IN MEXICO

#### MEXICO

**Capital:** Mexico City

**GDP:** US\$1,178 billion 2012 <sup>(\*)</sup>

**Total Population:** 120.8 million 2012 <sup>(\*)</sup>

**IT expenditure:** US\$21,086.1 million 2012 <sup>(\*\*)</sup>

(\*) Source: Worldbank

(\*\*) Source: IDC



MEXICO IS THE **SECOND MOST IMPORTANT IT MARKET IN LATIN AMERICA** AND IN WHICH THE COMPANY HAS BEEN PRESENT SINCE 2004. THE SHARE OF TOTAL CONSOLIDATED REVENUES IN 2013 REACHED 10.1%.

#### REVENUE BREAKDOWN 2013

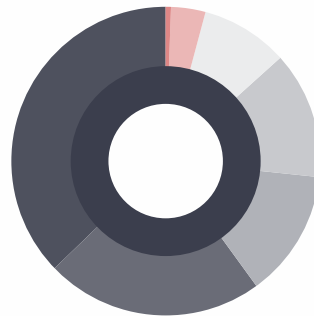
By Business Segment



■ **53.1%** Platforms  
■ **46.6%** IT Services  
■ **0.3%** Applications

#### REVENUE BREAKDOWN 2013

By Industry



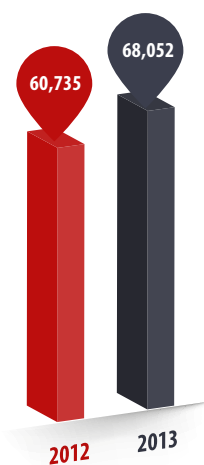
■ **37.1%** Retail  
■ **22.7%** Telecom  
■ **13.4%** Manufacturing  
■ **13.4%** Public Sector  
■ **9.2%** Financial  
■ **3.5%** Others  
■ **0.6%** Natural Resources  
■ **0.2%** Healthcare



- ➔ Revenues reached \$68,052 million (US\$129.7 million), 12.0% more than in 2012, mainly due to revenue in the Platforms business (+28.4% YoY).
- ➔ Operating income reached \$8,992 million (US\$17.1 million), increasing 17.6% YoY and EBITDA amounted to \$10,883 million (US\$20.7 million) increasing 13.6%YoY.
- ➔ Operating Margin and EBITDA Margin climbed to 13.2% and 16.0%, greater than 2012 in 60 and 20 basis points respectively.
- ➔ The volume of contracts signed during 2013 reached US\$136.8 million.

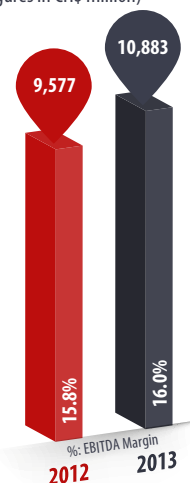
#### REVENUES EVOLUTION

(Figures in CH\$ million)



#### EBITDA EVOLUTION

(Figures in CH\$ million)





# < 17.4 OPLA



## ARGENTINA

### HISTORY

- ➔ SONDA begins operations in Argentina in 1986.
- ➔ Focus was originally the sale of equipment and solutions with its associated services.
- ➔ In the 90's, application support is developed, first with the arrival of mobile telephone companies and later with the rise of AFJP's (Pension fund administration acronym in Spanish)
- ➔ Towards the end of 2010, SONDA acquired Ceitech, doubling its business by providing Field Services and Service Desks to important local companies.

### WIDE GEOGRAPHICAL COVERAGE

- ➔ In Argentina we service a number of customers with national coverage throughout all provinces. Therefore, we rely on a network of 78 technical support locations that allow servicing the entire country.

### REVENUE STABILITY

- ➔ Multiannual contracts represent more than 60% of all company revenue in Argentina. These contracts mostly contemplate infrastructure support services.

### LONG-TERM CUSTOMER RELATIONSHIPS

- ➔ SONDA Argentina has a group of key customers that are leaders in various markets, such as Banking, Oil, Energy, Industry, Health, Automotive, Food and Telecommunications. SONDA maintains long-term relationships with these customers to improve the management of technology within their firms.

### FLAGSHIP PROJECTS

- ➔ Some of SONDA's most relevant projects developed over the past years:

- a) Banco de la Nación Argentina – Multibrand microcomputing field support: in more than 670 branches covering over 50,000 devices throughout the country.
- b) Arnet – owned by the Telecom Group – ADSL technology installation and home support for final users: service available in AMBA and Litoral. A dedicated team of professionals, coordinated by a control and allocation office that operates at the customer's offices.
- c) YPF – User support | CAU (User Service Center, for its Spanish acronym): In person microcomputing technological support, as well as video conferences, presentations and audiovisual media, printers, mobile and landline telephony, YPF airport facilities support, special agencies and delegations, internet connection, support for geoscientist users, CPD operations (Processing Centers, in its Spanish acronym). Servicing 4 thousand events monthly for 10 thousand users in 200 sites.
- d) Edenor: Datacenter administration and operation. Critical service provision operating on-site, open 24/7. 2,800 tickets are served each month and the administration of 180 servers that support the core commercial and technical systems of the company.





## COLOMBIA

### CONSOLIDATION

- ➔ In Colombia since 2000.
- ➔ Growth process initiated in 2006, widening its supply of infrastructure and outsourcing services as well as hardware sale.
- ➔ In 2008 the acquisition of a company allows the consolidation of SONDA in the market.
- ➔ Since 2009, a process to increase market penetration was implemented, involving participating in larger proposals

and tenders and being awarded important service contracts that have allowed SONDA to develop high recurring revenue businesses mainly with the top 100 companies in Colombia.

### COMPETITIVE POSITION

- ➔ SONDA has been positioning itself in the Colombian market as a known IT Integration Service company, located among the top 5 companies in the country, excluding hardware manufacturers and distributors.

### SIZE

- ➔ Since 2006 SONDA in Colombia has increased its permanent revenues, rising from annual revenues of US\$ 4 million in 2005 to close to US\$ 55 million in 2013.

### REGIONALIZATION

- ➔ SONDA in Colombia has offices in 3 cities in Colombia: Bogotá, where the company is headquartered, Medellín and Barranquilla. Currently, SONDA covers more than 50 cities in Colombia through ongoing contracts.

### WIDE RANGE OF PRODUCTS AND SERVICES

- ➔ Before a large audience, SONDA Colombia launched its Corporate Cloud in 2013, having its own infrastructure in Bogotá.

### NEW BUSINESSES

- ➔ In 2013, SONDA signed an important contract with one of the largest Health Insurance institutions in Colombia, SOLSANITAS, to which it will provide a modern computerized solution for its central operation. The Beyond Health software, developed and commercialized by SONDA, is already fully operative in two other known insurance companies in Colombia. This contract includes licenses, professional system implementation, data migration services, solution maintenance, user support and technological infrastructure.



## COSTA RICA

### HISTORY

- ➔ In 2004 SONDA became sole proprietor of all operations in Costa Rica, where the main focus has been the integration of solutions.
- ➔ Lately, emphasis has shifted towards outsourcing services.

### REVENUE COMPOSITION

- ➔ SONDA's revenues in Costa Rica are composed of 70% platform sales and 30% services sales.

### LONG-TERM CUSTOMER RELATIONSHIPS

- ➔ SONDA Costa Rica has established long term relationships with customers in the public and private sector of the market.

### FLAGSHIP PROJECTS

- ➔ Some of the most noteworthy projects in the last years are:
  - a) Central platform provision for the Costa Rican Social Services Department, solution with a high level of availability that

includes servers, storage and communications, and where the main systems of this institution are located. They are responsible for the administration of all hospitals and public clinics in the country, as well as for the applications that collect and distribute the complementary pension funds.

- b) Solution for the Ministry of Finance: high availability solution designed and provided by SONDA that has processing capacities, communications and the largest storage scheme in all of Central America.
- c) Securities Market Full Outsourcing: includes the provision and administration of all server infrastructure, storage, communications and applications that this financial entity requires to operate.



## ECUADOR

### HISTORY

- SONDA initiated its operations Ecuador in two of its main cities, Quito and Guayaquil, in 1993. SONDA quickly positioned itself as a representative of the Digital brand and as a financial industry service provider.
- During the 90's, its presence in the financial sector increased with solutions to financial brokers, currency exchange desks and fund administrators, which were adopted by the majority of the country's banks.

- In 2011, the commercialization of ERP SAP begins. Today, SONDA is SAP's channel in Ecuador, with the greatest number of implementations carried out.

### REVENUE COMPOSITION

- SONDA has a diversified customer base, as it has relationships with customers of different sectors, but fundamentally with national and multinational corporations in the telecommunications, finance and retail markets.

### LONG-TERM CUSTOMER RELATIONSHIPS

- SONDA in Ecuador has sought to maintain a diversified revenue mix in all its business lines. About 60% of revenues are focused on IT Services and Applications, while 40% are in Platforms.

### WIDE GEOGRAPHICAL COVERAGE

- We have commercial offices located in Quito and Quayaquil, as well as technical support personnel in most of Ecuador's provinces, which allows us field services with our personnel to customers with nationwide presence.

### FLAGSHIP PROJECTS

- Some of SONDA's noteworthy projects in the last years are:
  - ERP SAP implementation in Ingenio San Carlos, achieving integration with the agricultural company BIOSALC, delivering excellent customer benefits.
  - SAP implementation in Moderna Alimentos S.A., the leading company in Ecuador's food industry, holding 40% of the national flour market and owning the largest infrastructure for the production, commercialization and distribution of wheat and derivatives industry. as well as a subsidiary to the SEABOARD group.
  - Technological Services Desk implementation in PRODUBANCO, one of the nation's main financial institutions.



## PANAMA

### GROWTH

- Panama's economic growth is based on construction work and telecommunications, which are developed in various productive sectors. The Panama Canal Expansion, Metro subway construction, logistic development, hotel construction, energy development, airport expansion, are among the most relevant projects in Panama.

### OPERATIONS CONSOLIDATION AND EXPANSION OPPORTUNITIES

- Highly qualified staff platform that allows facing new challenges.

Panama's strategic geographical position and its role as a transportation hub for cargo and passengers to all Central America make it an ideal location for regional branch offices.

### COMMERCIAL DEVELOPMENT

- Since 2011, SONDA has implemented two technologically complex solutions, the Shopping Portal and the Financial Management and Payment System for Metrobus

In 2013, two new businesses were awarded:

- Grand Transportation Terminal: This complex, that includes a shopping mall, a hotel, an airport and an intercity bus terminal, requested the integration to the transportation system, with the use of technology in the transportation card as well as in the billing method they provide in their own installations. This is the first time in which a transportation card is used as a payment method for non-transportation services.
- Metro: The Panama government hired us to extend the Metrobus (surface transportation project) transportation technology to the first line of the subway, incorporating the complete payment and collection system. The metro has 12 stations and could transport nearly 120,000 passengers daily. The construction of two new lines is scheduled to begin between 2014 and 2015.



## PERU

### HISTORY

- SONDA entered the Peruvian market in 1984 as the first operation outside Chile. Since its entry, SONDA developed flagship integration projects for various sectors in the country: Banking and Finance, Telecommunications, Private Pension Systems, Retail and others, which have placed SONDA within the top 5 IT integrators in Peru.
- Similar to the rest of the region, our partnerships include global technology providers, allowing us to cover all our customer's IT infrastructure needs, with the most convenient solution for each case.

- The company's provides IT infrastructure, including Software, Equipment and Related Services, that together with a highly capable team, offer the best solutions for each customer; IT Management Services and Business Applications Support Services, including in-house and third-party solutions.

### LONG TERM CUSTOMER RELATIONSHIPS

- We maintain long-term contracts, mainly in Outsourcing Services and Application Support, due to the loyalty of our customers. This is the case of Peru's main financial institutions, that have had SONDA's Investment Solutions in operations for more than 10 years.
- Support system contracts are signed for an average 3 year period, renewable.

### WIDE GEOGRAPHICAL COVERAGE

- Our services in Peru are available nationwide, with specialized teams located in the main cities. Currently, services offered include Managed Device Services and End User Support and are provided by carefully selected technical employees.

### FLAGSHIP PROJECTS

- IT Infrastructure services: Superintendence of Banking and Insurance, CMAC Arequipa, CMAC Trujillo, La República Group and Petroperu.
- Cloud infrastructure implementation project: ANA (Nation Water Authority, for its acronym in Spanish).
- Integration of Solutions: Paraiso products, Cofide
- Provision of platform for Business Intelligence services: BCP, Belcorp, Movistar, SUNAT.
- Managed Device Services: Falabella, CMAC Trujillo, Sales Land, MASisa, McDonald's, Cencosud, Kimberly Clark.
- Help Desk Services: COGA, Kimberly Clark, Natura, Contugas.
- System Investments support services: Deutsch Bank, Scotiabank, Banco Financiero, Mibanco, Banco de la Nación, Financiera Edificar, Falabella Bank, BIF, TFC, CMAC Trujillo, among others.



## URUGUAY

### CONSOLIDATION

- SONDA is present in Uruguay since 1994. Its operations have concentrated in three main areas: critical service platform provision, services and integration projects.

With distinguished presence in the public sector, as key provider for utility companies, public bank and ministries, SONDA has carried out several flagship projects, such as Livestock Traceability, Banking Equity recovery after the 2002 crisis, the reengineering of the Mortgage Bank, among others.

### SIZE

- SONDA Uruguay is well known in the local marketplace as one of the leading firms for all projects that require complex engineering skills, management capability and financial solvency.

### COMPETITIVE POSITION

- Even though Uruguay does not conduct objective measurements of its IT market, SONDA Uruguay is the leading firm in hardware and software support services, is among the top three IT integration firms, and among the four or five most important critical service platform providers.

A noteworthy aspect of SONDA Uruguay is the loyalty of its customers. No more than 20 firms, which include public companies and entities as well as private firms, provide 80% of revenue in the last ten years.

### REGIONALIZATION

- SONDA Uruguay has, since the beginning of operations, strategically differentiated from its competition by committing to deliver the same level of service nationwide, through a network of support centers present throughout the country. This has allowed providing service to a geographically disperse customer base, which includes water, electricity, telephone and banking companies, as well as institutions like Social Security or Customs, that require this level of service.

### WIDE RANGE OF PRODUCTS AND SERVICES

- SONDA has always offered 100% of the products and services of the corporate portfolio; that is, Platforms, IT

Services and Applications, and providing in each segment the full range of SONDA's products and services. In 2013, SONDA installed the Corporate Cloud infrastructure in one subsidiary's datacenter, on Vblock technology.

The subsidiary has heeded to the best practices and norms in the delivery of services, obtaining the ISO 9001 certification in 2004 and certifying its staff as ITIL or PMP professionals. Their datacenter is certified ISO 27001 since 2008 and ISO 20000 since 2013, leading the market in terms of certification processes.

### NEW BUSINESS

- During the last days of 2013, SONDA Uruguay handed the first draft of the "Ciudad Segura" surveillance system to the Ministry of Internal Affairs, which covers Montevideo's historic, tourist and financial center.

This project intends to provide surveillance in the center of the city, to monitor the existing saturation issue. Three hundred cameras were installed on the fiber optic network of the state telephone system, and a modern monitoring center was also installed. The system has already yielded results, contributing to the arrest and judicial processing of several criminals, and it is expected to act as a strong crime deterrent, and is expected to be introduced in other parts of the city.

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## RESULTS

### IN OPLA

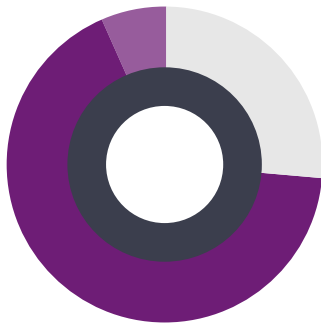
(OTHER COUNTRIES IN LATIN AMERICA  
IN ITS SPANISH ACRONYM)



IN ADDITION TO CHILE, BRAZIL AND MEXICO, SONDA OPERATES IN **7 OTHER COUNTRIES IN LATIN AMERICA (OPLA): ARGENTINA, COLOMBIA, COSTA RICA, ECUADOR, PANAMA, PERU AND URUGUAY.**

#### REVENUE BREAKDOWN 2013

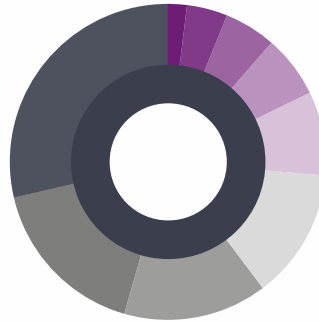
By Business Segment



26.5% Platforms  
66.8% IT Services  
6.6% Applications

#### REVENUE BREAKDOWN 2013

By Industry



28.4% Retail  
17.0% Public Sector  
14.7% Financial  
13.4% Telecom  
8.7% Others  
6.4% Manufacturing  
5.2% Natural Resources  
4.2% Healthcare  
2.0% Utilities







## ARGENTINA

Capital: Buenos Aires  
GDP: US\$475.5 billion 2012 <sup>(\*)</sup>  
Total Population: 41.09 million 2012 <sup>(\*)</sup>

## COLOMBIA

Capital: Bogotá  
GDP: US\$369.6 billion 2012 <sup>(\*)</sup>  
Total Population: 47.70 million 2012 <sup>(\*)</sup>

## COSTA RICA

Capital: San Jose  
GDP: US\$45.10 billion 2012 <sup>(\*)</sup>  
Total Population 4.8 million 2012 <sup>(\*)</sup>

## ECUADOR

Capital: Quito  
GDP: US\$84.4 billion 2012 <sup>(\*)</sup>  
Total Population 15.49 million 2012 <sup>(\*)</sup>

## PANAMA

Capital: Panama City  
GDP: US\$36.25 billion 2012 <sup>(\*)</sup>  
Total Population: 3.8 million 2012 <sup>(\*)</sup>

## PERU

Capital: Lima  
GDP: US\$203.8 billion 2012 <sup>(\*)</sup>  
Total Population: 40.0 million 2012 <sup>(\*)</sup>

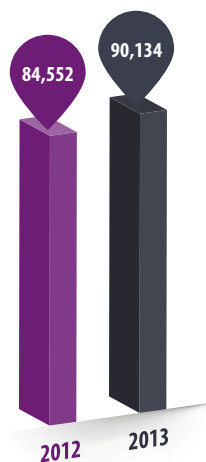
## URUGUAY

Capital: Montevideo  
GDP: US\$49.92 billion 2012 <sup>(\*)</sup>  
Total Population 3.40 million 2012 <sup>(\*)</sup>

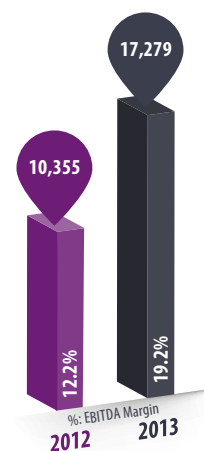
(\*) Source: Worldbank

- ➔ Revenues increased 6.6% when compared to 2012, reaching \$90,134 million (US\$171.8 million). Without the effect of exchange differences, revenues would have grown 10.9 %. IT Services growth is worth highlighting (+39.5% YoY), related to new contracts in Colombia, Argentina, Peru, and Uruguay and the startup of operations of the Metrobus project in Panama.
- ➔ Operating income reached \$8,685 million (US\$16.6 million), and EBITDA totaled \$17,279 million (US\$32.9 million) increasing 148.1% and 66.9% YoY, respectively.
- ➔ Operating Margin and EBITDA Margin were 9.6% and 19.2%, increasing 550 and 700 basis points when compared to the figures for 2012, respectively.
- ➔ The volume of contracts signed during 2013 reached US\$159.8 million.

**REVENUES EVOLUTION**  
(Figures in CH\$ million)



**EBITDA EVOLUTION**  
(Figures in CH\$ million)



# < 18

## THREE-YEAR INVESTMENT AND EXPANSION PLAN



THE DIFFERENT INVESTMENT DECISIONS THAT HAVE BEEN MADE OVER THE YEARS HAVE ALLOWED **SONDA TO BE ACKNOWLEDGED FOR ADDING COMPANIES THAT ADD VALUE TO ALL SHAREHOLDERS, GROWING PROFITABLY.**

Since 2007, thanks to its initial public offering, SONDA continued its regional expansion process that had begun in the eighties, consolidating its regional presence.

A triennial growth commitment plan was reached with our shareholders and the market, which allowed for the strengthening of its leadership, regional presence, increasing the supply of services and the customer base, among other factors.

To this day, SONDA has disclosed three expansion plans, which are:

### 2007-2009 > US\$ 350 MILLION PLAN

This plan established a total investment of US\$ 350 million, with the purpose of searching for growth opportunities in Chile, Colombia, Brazil and Mexico. Financing was provided by SONDA's IPO, which took place in Santiago's stock exchange and raised US\$ 213 million. Of the total amount, US\$ 200 million were destined to the acquisition of companies, while the remaining US\$ 150 million were allocated to replacements and the development of new projects.

This first plan finalized with the acquisition of Red Colombia and Procwork (Brazil).

### 2010-2012 > US\$ 500 MILLION PLAN

The second three-year growth plan considered the period between 2010 and 2012, with an investment of nearly US\$ 500 million. This plan was financed by the issuance of debt in the local market for a total of US\$ 125 million, and the remainder originated from the company's own operations. The objective of this plan was the integration of projects in a Latin American level, the strengthening of SONDA's position in Brazil, the development of value added business segments in the region and the acquisition of companies in Mexico, Brazil and Colombia.

Throughout these years, acquisitions represented 64% of the final invested amount, while the remaining 36% drove SONDA's organic growth.

Five companies were acquired in Brazil: Telsinc, Kaizen, Softeam, Pars and Elucid. Pars And Elucid have allowed SONDA to deepen its participation in the competitive Brazilian market by diversifying the sales mix in areas like engineering specialized software, architecture and geographical information systems. Also, it allowed SONDA to venture into the provision of software and application solutions for utility companies, adding a consolidated customer portfolio.

In Chile, the acquisition of Quintec boosted local sales and expanded our presence in the Colombian and Argentinean Markets.

In Mexico, the acquisition of Nextira One strengthened our position and allowed the expansion of our broad range of services, which used to be limited to visualization, communication and cloud computing services.

In Argentina, the acquisition of Ceitech allowed an expansion of geographical presence as well as of the services offered.

In addition to the aforementioned acquisitions, the plan included investments in SONDA's organic growth, such as the implementation of two high-tech datacenters in Chile and Brazil, new offices in Brazil and the public transportation system in Panama.

### 2013 – 2015 > US\$ 700 MILLION PLAN

SONDA's most recent triennial plan is in line with the growth and IT expenditure expectations for the region, which will serve to contribute and strengthen the initiatives and acquisitions carried out by past investment plans, becoming the leading force behind the SONDA's growth strategy and consolidation as the region's leader.

This three-year US\$ 700 million investment plan, allocates US\$ 500 million to the acquisition of new firms and applies remaining US\$ 200 million to finance the company's organic growth, with major emphasis on Brazil, Mexico and Colombia. The funds were raised through a US\$ 301 million capital increase, a 20% debt issuance, and the balance (US\$ 259 million) from the company's own resources.



< 19

## 2013 FINANCIAL STATEMENTS SONDA S.A. AND SUBSIDIARIES



THE COMPLETE FINANCIAL STATEMENTS OF SONDA S.A., ITS SUBSIDIARIES AND THE CORRESPONDING REPORT BY THE INDEPENDENT AUDITORS ARE ALL AVAILABLE TO THE PUBLIC AT THE COMPANY'S HEADQUARTERS (500 TEATINOS ST, SANTIAGO, CHILE) AND AT THE SECURITIES AND INSURANCE SUPERVISOR (SVS).

THESE INCLUDE:

- CONSOLIDATED FINANCIAL STATEMENTS OF SONDA S.A. AND ITS SUBSIDIARIES
- SUMMARIZED FINANCIAL STATEMENTS OF THE SUBSIDIARIES
- MANAGEMENT DISCUSSION AND ANALYSIS OF THE FINANCIAL RESULTS
- REPORT BY THE INDEPENDENT AUDITORS

ADDITIONALLY, THIS INFORMATION IS AVAILABLE IN THE WEBSITE: [WWW.SONDA.COM](http://WWW.SONDA.COM)





## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31, 2013 AND 2012

(IN THOUSANDS OF CHILEAN PESOS - THCH\$)

ASSETS	31.12.2013 ThCh\$	31.12.2012 ThCh\$
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	170,861,020	61,310,268
Other current financial assets	7,045,629	6,594,828
Other current non-financial assets	17,117,636	13,859,750
Trade and other current receivables	139,943,063	158,698,848
Accounts receivable from related companies	5,344,320	14,622,521
Inventories	32,400,966	28,035,547
Current tax assets	20,728,774	20,846,108
<b>TOTAL CURRENT ASSETS OTHER THAN ASSETS OR DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE</b>	<b>393,441,408</b>	<b>303,967,870</b>
<b>TOTAL CURRENT ASSETS</b>	<b>393,441,408</b>	<b>303,967,870</b>
<b>NON-CURRENT ASSETS</b>		
Other non-current financial assets	2,389,939	26,406,692
Other non-current non-financial assets	4,037,523	4,471,951
Non-current receivables	10,097,426	11,381,954
Accounts receivable from related companies	1,137,072	1,110,422
Investments accounted for using the equity method	3,533,740	5,150,288
Intangible assets other than goodwill	37,240,630	41,319,598
Goodwill	183,976,520	194,559,548
Property, plant and equipment	91,241,641	89,113,063
Investment property	3,321,440	3,350,909
Deferred tax assets	13,512,481	12,677,075
<b>TOTAL NON-CURRENT ASSETS</b>	<b>350,488,412</b>	<b>389,541,500</b>
<b>TOTAL ASSETS</b>	<b>743,929,820</b>	<b>693,509,370</b>

	31.12.2013 ThCh\$	31.12.2012 ThCh\$
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Other current financial liabilities	52,764,188	21,709,279
Trade and other current payables	95,413,019	94,004,848
Accounts payable to related companies	7,991,323	5,250,006
Other current provisions	7,307,267	6,920,164
Current tax liabilities	8,867,168	10,689,787
Current provisions for employee benefits	4,857,604	5,084,324
Other current non-financial liabilities	27,822,186	24,432,373
<b>TOTAL CURRENT LIABILITIES OTHER THAN LIABILITIES INCLUDED IN DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE</b>	<b>205,022,755</b>	<b>168,090,781</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>205,022,755</b>	<b>168,090,781</b>
<b>NON-CURRENT LIABILITIES</b>		
Other non-current financial liabilities	41,352,331	83,813,920
Non-current payables	1,986,492	21,105,893
Accounts payable to related companies, non-current	39,925	42,377
Other non-current provisions	1,864,020	1,340,468
Deferred tax liabilities	12,284,156	12,945,206
Non-current provisions for employee benefits	2,403,079	1,745,921
Other non-current non-financial liabilities	3,604,567	5,916,580
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>63,534,570</b>	<b>126,910,365</b>
<b>TOTAL LIABILITIES</b>	<b>268,557,325</b>	<b>295,001,146</b>
<b>EQUITY</b>		
Issued capital	373,119,044	325,251,274
Retained earnings	145,791,608	112,576,299
Other reserves	(48,885,529)	(44,056,677)
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>470,025,123</b>	<b>393,770,896</b>
Non-controlling interests	5,347,372	4,737,328
<b>TOTAL EQUITY</b>	<b>475,372,495</b>	<b>398,508,224</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>743,929,820</b>	<b>693,509,370</b>

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012  
(IN THOUSANDS OF CHILEAN PESOS - THCH\$)

	31.12.2013 ThCh\$	31.12.2012 ThCh\$
<b>GROSS PROFIT:</b>		
Revenue from ordinary activities	672,287,408	681,191,697
Cost of sales	(530,195,263)	(534,628,763)
<b>TOTAL GROSS PROFIT</b>	<b>142,092,145</b>	<b>146,562,934</b>
Other income, per function	13,765,917	1,812,980
Administrative expenses	(58,258,109)	(61,007,383)
Other expenses, per function	(10,232,404)	(11,698,746)
<b>TOTAL INCOME FROM OPERATING ACTIVITIES</b>	<b>87,367,549</b>	<b>75,669,785</b>
Financial income	7,565,409	3,180,501
Financial costs	(7,208,153)	(10,785,075)
Share of profit of associates accounted for using the equity method	371,024	643,767
Foreign currency exchange differences	1,496,612	111,435
Loss from indexed assets and liabilities	(644,115)	(824,690)
<b>PROFIT BEFORE TAX</b>	<b>88,948,326</b>	<b>67,995,723</b>
INCOME TAX EXPENSE	(19,213,765)	(19,369,745)
<b>PROFIT FROM CONTINUING OPERATIONS</b>	<b>69,734,561</b>	<b>48,625,978</b>
<b>PROFIT FOR THE YEAR</b>	<b>69,734,561</b>	<b>48,625,978</b>
<b>PROFIT ATTRIBUTABLE TO:</b>		
Owners of parent	66,430,619	45,276,056
Non-controlling interests	3,303,942	3,349,922
<b>PROFIT</b>	<b>69,734,561</b>	<b>48,625,978</b>
<b>EARNINGS PER SHARE</b>		
Basic earnings per share		
<b>BASIC EARNINGS PER SHARE FROM CONTINUING OPERATIONS (CH\$/SHARE)</b>	<b>76.26</b>	<b>54.03</b>
<b>DILUTED EARNINGS PER SHARE</b>		
<b>DILUTED EARNINGS PER SHARE FROM CONTINUING OPERATIONS (CH\$/SHARE)</b>	<b>76.26</b>	<b>54.03</b>



## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012  
(IN THOUSANDS OF CHILEAN PESOS - THCH\$)

	31.12.2013 ThCh\$	31.12.2012 ThCh\$
<b>PROFIT</b>	<b>69,734,561</b>	<b>48,625,978</b>
<b>COMPONENTS OF OTHER COMPREHENSIVE INCOME THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS BEFORE TAX</b>		
Other comprehensive income before tax actuarial gains (losses) on defined benefit plans	(53,918)	392,701
<b>OTHER COMPREHENSIVE INCOME THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS BEFORE TAX</b>	<b>(53,918)</b>	<b>392,701</b>
<b>COMPONENTS OF OTHER COMPREHENSIVE INCOME THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS BEFORE TAX</b>		
Exchange differences on translation abstract	(6,403,880)	(35,806,257)
Gains (losses) on exchange differences on translation before tax	(6,403,880)	(35,806,257)
Available for sale financial assets	1,767,492	9,809,182
Gains (losses) on remeasuring available for sale financial assets before tax	1,767,492	9,809,182
<b>OTHER COMPREHENSIVE INCOME THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS BEFORE TAX</b>	<b>(4,636,388)</b>	<b>(25,997,075)</b>
Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss	10,783	(78,540)
<b>INCOME TAX RELATING TO DEFINED BENEFIT PLANS OF OTHER COMPREHENSIVE INCOME</b>	<b>10,783</b>	<b>(78,540)</b>
Income tax relating to components of other comprehensive income that will be reclassified to profit or loss	(353,498)	(1,614,536)
Income tax relating to available for sale financial assets of other comprehensive income	(353,498)	(1,614,536)
<b>OTHER COMPREHENSIVE INCOME</b>	<b>(5,033,021)</b>	<b>(27,297,450)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>64,701,540</b>	<b>21,328,528</b>
<b>COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>		
Owners of the parent	61,397,598	17,978,606
Non-controlling interests	3,303,942	3,349,922
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>64,701,540</b>	<b>21,328,528</b>

## CONSOLIDATED STATEMENTS OF CASH FLOWS, DIRECT

AS OF DECEMBER 31, 2013 AND 2012

(IN THOUSANDS OF CHILEAN PESOS - THCH\$)

	31.12.2013 ThCh\$	31.12.2012 ThCh\$
<b>STATEMENTS OF CASH FLOWS</b>		
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Receipts from sales of goods and rendering of services	784,698,619	769,523,408
Other cash receipts from operating activities	6,449,040	4,018,829
<b>TOTAL CASH RECEIPTS FROM OPERATING ACTIVITIES</b>	<b>791,147,659</b>	<b>773,542,237</b>
Payments to suppliers for goods and services	(385,710,100)	(402,568,722)
Payments to and on behalf of employees	(210,371,854)	(215,754,390)
Other cash payments from operating activities	(87,160,444)	(51,530,374)
<b>TOTAL CASH PAYMENTS</b>	<b>(683,242,398)</b>	<b>(669,853,486)</b>
<b>CASH FLOWS FROM USED IN OPERATIONS</b>	<b>107,905,261</b>	<b>103,688,751</b>
Income taxes refund (refunded) classified as operating activities	(18,870,583)	(13,732,739)
Interest received classified as operating activities	5,569,059	631,162
Other inflows (outflows) of cash classified as operating activities	(883,703)	(931,644)
<b>NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>	<b>93,720,034</b>	<b>89,655,530</b>

	31.12.2013 ThCh\$	31.12.2012 ThCh\$
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		
Cash flows from sales of non-controlling interest	8,150,725	-
Cash flows used to acquire non-controlling interest	(6,734,247)	(55,823,315)
Other cash receipts from sales of equity or debt instruments of other entities	28,607,146	114,963
Other cash payments to acquire equity or debt instruments of other entities classified as investing activities	(2,251,036)	-
Proceeds from sales of property, plant and equipment	368,646	434,701
Dividends received	343,885	128,429
Purchase of property, plant and equipment	(16,658,096)	(37,890,400)
Cash receipts from related companies	795,800	-
Purchase of intangible assets	(2,804,981)	(3,258,745)
Other inflows (outflows) of cash	347,544	506,134
<b>NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>	<b>10,165,386</b>	<b>(95,788,233)</b>
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from issuing shares	52,715,996	90,753,531
Proceeds from short-term loans	15,504,981	109,783,607
Repayments of borrowings	(29,126,926)	(123,987,235)
Payments of finance lease liabilities	(350,159)	(1,590,105)
Dividends paid	(26,921,136)	(21,252,341)
Interests paid	(1,753,997)	(4,820,822)
Other inflows (outflows) of cash	(5,743,181)	(7,152,668)
<b>NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>	<b>4,325,578</b>	<b>41,733,967</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>	<b>108,210,998</b>	<b>35,601,264</b>
<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>		
Effect of exchange rate changes on cash and cash equivalents	1,339,754	(7,226,933)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>109,550,752</b>	<b>28,374,331</b>
Cash and cash equivalents at beginning of period	61,310,268	32,935,937
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>170,861,020</b>	<b>61,310,268</b>

## CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

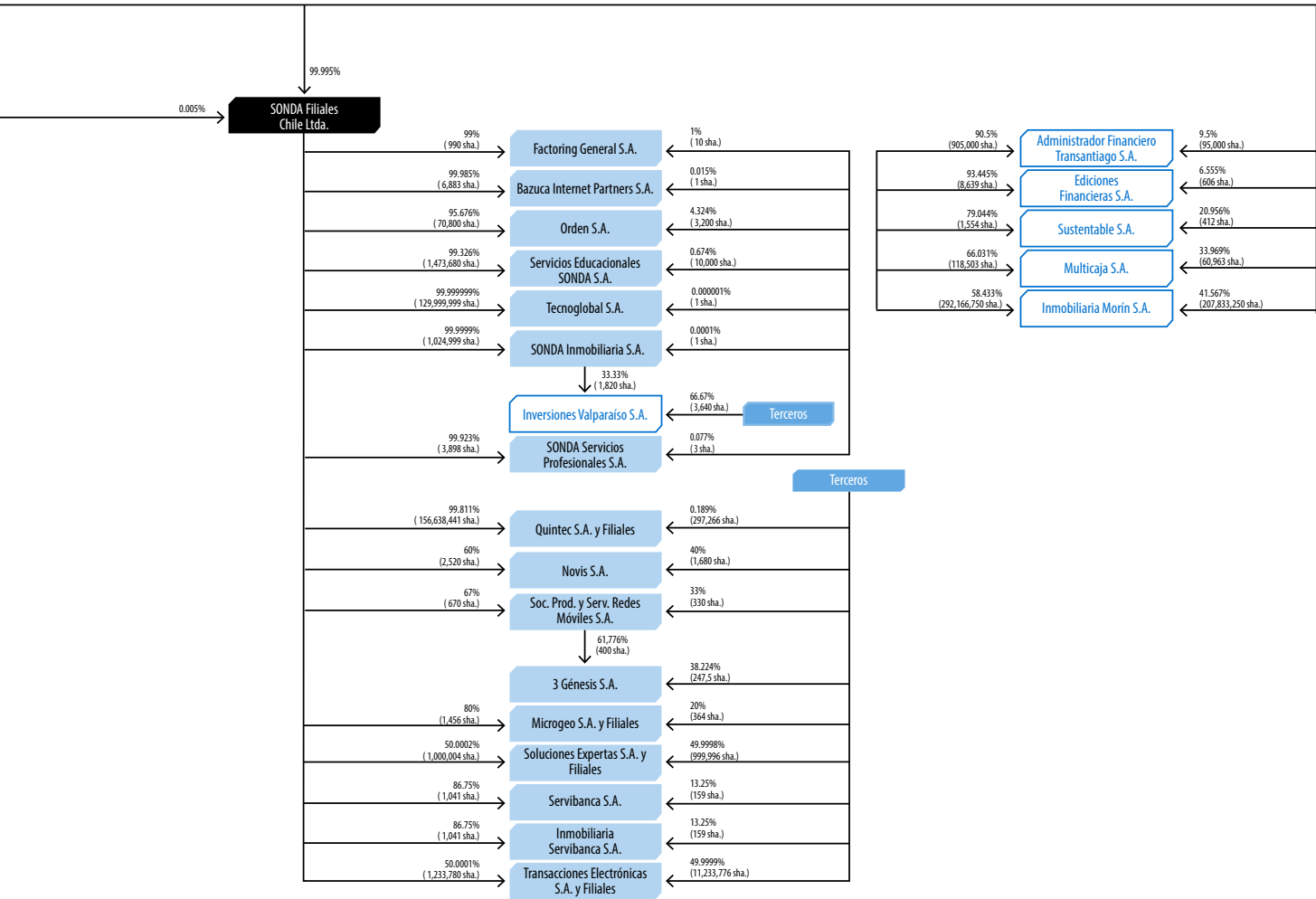
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012  
(IN THOUSANDS OF CHILEAN PESOS - THCH\$)

		Other reserves	
	Issued capital ThCh\$	Reserve of exchange differences on translation ThCh\$	Reserve of gains and losses on remeasuring available-for-sale financial assets ThCh\$
Equity at beginning of period 01/01/2013	325,251,274	(44,098,269)	(1,413,994)
Increase (decrease) through changes in accounting policies	-	-	-
<b>EQUITY AT BEGINNING OF PERIOD 01/01/2013 (RESTATED)</b>	<b>325,251,274</b>	<b>(44,098,269)</b>	<b>(1,413,994)</b>
<b>CHANGES IN EQUITY:</b>			
Comprehensive income			
Profit for the year	-	-	-
Other comprehensive income	-	(6,403,880)	1,413,994
<b>COMPREHENSIVE INCOME</b>	<b>-</b>	<b>(6,403,880)</b>	<b>1,413,994</b>
Issuance of equities	47,867,770	-	-
Dividends	-	-	-
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-
Increase (decrease) through transfers and other changes, equity	-	-	-
<b>TOTAL INCREASE (DECREASE) IN EQUITY</b>	<b>47,867,770</b>	<b>(6,403,880)</b>	<b>1,413,994</b>
<b>EQUITY AT END OF PERIOD 12/31/2013</b>	<b>373,119,044</b>	<b>(50,502,149)</b>	<b>-</b>
Equity at beginning of period 01/01/2012	229,639,485	(8,292,012)	(9,608,640)
<b>CHANGES IN EQUITY:</b>			
Comprehensive income			
Profit for the year	-	-	-
Other comprehensive income	-	(35,806,257)	8,194,646
<b>COMPREHENSIVE INCOME</b>		<b>(35,806,257)</b>	<b>8,194,646</b>
Issuance of equities	95,611,789		
Dividends	-	-	-
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-
Increase (decrease) through transfers and other changes, equity	-	-	-
<b>TOTAL INCREASE (DECREASE) IN EQUITY</b>	<b>95,611,789</b>	<b>(35,806,257)</b>	<b>8,194,646</b>
<b>EQUITY AT END OF PERIOD 12/31/2012</b>	<b>325,251,274</b>	<b>(44,098,269)</b>	<b>(1,413,994)</b>



Other reserves							
	Reserve of actuarial gains or losses on defined benefit plans member ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$	Retained earnings ThCh\$	Equity attributable to owners of parent ThCh\$	Non-controlling interest ThCh\$	Total equity ThCh\$
	-	1,141,425	(44,370,838)	112,890,460	393,770,896	4,737,328	398,508,224
	314,161	-	314,161	(314,161)	-	-	-
	<b>314,161</b>	<b>1,141,425</b>	<b>(44,056,677)</b>	<b>112,576,299</b>	<b>393,770,896</b>	<b>4,737,328</b>	<b>398,508,224</b>
	-	-	-	66,430,619	66,430,619	3,303,942	69,734,561
	(43,135)	-	(5,033,021)	-	(5,033,021)	-	(5,033,021)
	<b>(43,135)</b>	<b>-</b>	<b>(5,033,021)</b>	<b>66,430,619</b>	<b>61,397,598</b>	<b>3,303,942</b>	<b>64,701,540</b>
	-	-	-	-	47,867,770	-	47,867,770
	-	-	-	(33,215,310)	(33,215,310)	-	(33,215,310)
	-	204,169	204,169	-	204,169	-	204,169
	-	-	-	-	-	(2,693,898)	(2,693,898)
	<b>(43,135)</b>	<b>204,169</b>	<b>(4,828,852)</b>	<b>33,215,309</b>	<b>76,254,227</b>	<b>610,044</b>	<b>76,864,271</b>
	<b>271,026</b>	<b>1,345,594</b>	<b>(48,885,529)</b>	<b>145,791,608</b>	<b>470,025,123</b>	<b>5,347,372</b>	<b>475,372,495</b>
	-	3,371,023	(14,529,629)	90,102,326	305,212,182	4,109,029	309,321,211
	-	-	-	45,276,056	45,276,056	3,349,922	48,625,978
	314,161	-	(27,297,450)	-	(27,297,450)	-	(27,297,450)
	<b>314,161</b>	<b>-</b>	<b>(27,297,450)</b>	<b>45,276,056</b>	<b>17,978,606</b>	<b>3,349,922</b>	<b>21,328,528</b>
	-	(1,635,862)	(1,635,862)	-	93,975,927	-	93,975,927
	-	-	-	(22,795,146)	(22,795,146)	-	(22,795,146)
	-	(593,736)	(593,736)	-	(593,736)	-	(593,736)
	-	-	-	(6,937)	(6,937)	(2,721,623)	(2,728,560)
	<b>314,161</b>	<b>(2,229,598)</b>	<b>(29,527,048)</b>	<b>22,473,973</b>	<b>88,558,714</b>	<b>628,299</b>	<b>89,187,013</b>
	<b>314,161</b>	<b>1,141,425</b>	<b>(44,056,677)</b>	<b>112,576,299</b>	<b>393,770,896</b>	<b>4,737,328</b>	<b>398,508,224</b>





## &lt; 21

# IDENTIFICATION OF THE COMPANY AND ITS SUBSIDIARIES

## DOCUMENTS OF INCORPORATION

SONDA S.A. was incorporated as a limited liability company with the legal name “Sociedad Nacional de Procesamiento de Datos Limitada”, by public deed on October 30th, 1974 granted by the notary public of Santiago, Mr. Herman Chadwick Valdes. An excerpt of such deed is registered on page 11,312 number 6,199, year 1974 of the Trade Register of the Real Estate Registry of Santiago and published in the Official Gazette on December 28th, of that year.

By means of public deed dated September 16, 1991, granted by the Santiago Notary Mr. Humberto Quezada Moreno, and excerpt registered on page 28,201 number 14.276, 1991 of the Trade Register of the Real Estate Registry of Santiago and published in the Official Gazette on September 24th, 1991, the company transformed into a corporation, maintaining its legal name but establishing the brand name SONDA S.A. Later, through public deed dated May 27th, 2004, granted at the Santiago Notary of Mr. Rene Benavente Cash, excerpt registered on page 15,640 number 11,777, 2004 of the Trade Register of the Real Estate Registry of Santiago and published in the Official Gazette number 37,873 dated May 31st, 2004, the legal name SONDA S.A. is formalized.

Since its incorporation, the bylaws of the company have been subject to several modifications. The bylaws currently in force are in: (i) public deed dated July 4th, 2006, granted at the Santiago Notary of Mr. Rene Benavente Cash, excerpt registered on page 27,555 number 19,250, year 2006 of the Trade Register of the Real Estate Registry of Santiago and published in the Official Gazette number dated July 17th, 2006; (ii) Public deed dated August 31st, 2012 granted at the Santiago Notary of Mr. Andres Rubio Flores, which reports on the capital increase operation agreed by the Extraordinary Shareholders Meeting held on August 30th, of the same year, excerpt registered on page 61,522 number 42,921, of the Trade Register of the Real Estate Registry of Santiago of year 2012 and published in the Official Gazette on September 4th, 2012.

## LEGAL NAME

SONDA S.A.

## LEGAL ADDRESS

SANTIAGO DISTRICT, METROPOLITAN REGION

## ID N°

83.628.100-4

## TYPE OF ENTITY

PUBLICLY TRADED CORPORATION

## REGISTRATION IN SECURITIES REGISTER

N° 950

## CORPORATE PURPOSE:

- 1) Develop, for itself or for others, the computer science electronics, and information and data processing systems and, in general, information technology, automation and communications department activities;
- 2) The creation, construction, development, application, import, export, commercialization, maintenance, updating, operation, installation and representation of hardware, software and related services;
- 3) The purchase, sale, import, export, representation, distribution and, in general, the commercialization of computer science electronics and data processing equipment, its spare parts, components, accessories and other related items;



- 4) The direct operation of the same goods, either by offering the services, the rentals or in any other manner;
- 5) Occupational training, mainly in the automation or information technology fields, through courses, seminars, conferences, publications, events or other forms of systematic transfer of knowledge and technology;
- 6) The provision of organizational and business management consulting services, market research, feasibility studies and operational analysis;
- 7) Development, and in general any other activity either in the information technology and computer science areas or directly or indirectly related to them.

#### EXTERNAL AUDITORS

DELOITTE AUDITORES Y CONSULTORES LTDA.

#### MAIN OFFICE ADDRESS

500 TEATINOS ST., SANTIAGO, CHILE

#### P.O. BOX

275 V- CORREO 21, SANTIAGO

#### TELEPHONES

(56 2) 2657-5000

#### FAX

(56 2) 2657-5410

#### WEBSITE

WWW.SONDA.COM

#### E-MAIL

CORPORATIVO@SONDA.COM

### INFORMATION OF THE SUBSIDIARIES

#### TRANSACTIONS AND CONTRACTS:

As of December 31st, 2013, there are no Transactions or Contracts among subsidiaries or associate companies that significantly influence the operations or results of the Parent Company.

#### COMMERCIAL RELATIONS WITH SUBSIDIARIES:

In terms of the commercial relations with subsidiaries, they are mainly related to IT Services, such as Datacenter, and Support and Technologic Infrastructure Services. The commercial relations of subsidiaries are primarily with third parties other than SONDA S.A. or its subsidiaries.

Company Name	SONDA Regional S.A.
Subscribed and Paid Capital	Th\$ 375,536
Nº Subscribed and Paid Shares	37,703,313
Corporate Purpose	Its objective is the development of investments in all class of goods, either movable or immovable, tangible or intangible, including the purchase of shares, rights in partnerships, bonds, commercial papers, and in general, in all types of transferable securities and investment instruments and the management of such instruments and its returns. In order to reach this objective the Company may incorporate other companies or merge with them.
Corporate Structure	SONDA Argentina S.A. (94.74% ownership share); SONDA del Ecuador S.A. (99.99 ownership share); SONDA Tecnologías de Información de Costa Rica S.A. (99.9% ownership share); SONDA de Colombia S.A. (94.87% ownership share); SONDA del Perú S.A. (72.63% ownership share); SONDA México S.A. de C.V. and Subsidiaries (49.9% ownership share).
Chairman of the Board of Directors	Mario Pavón Robinson (Director of SONDA S.A.)
Name of Directors	José Orlandini Robert (Executive of SONDA S.A.) Rafael Osorio Peña (Executive of SONDA S.A.)
Name of the CEO	Raúl Véjar Olea (Executive of SONDA S.A.)
Percent the investment represents of the Assets of the parent company	3.83%
Parent company ownership share of the Company	99.99%

Company Name	SONDA Filiales Chile Ltda.
Subscribed and Paid Capital	Th\$14,400,199
Corporate Purpose	Its objective is the development of investments in all class of goods, either movable or immovable, tangible or intangible, including the purchase of shares, rights in partnerships, bonds, commercial papers, and in general, in all types of transferable securities and investment instruments and the management of such instruments and its returns. In order to reach this objective the Company may incorporate other companies or merge with them.
Corporate Structure	Factoring General S.A. (99% ownership share); Microgeo S.A. and Subsidiaries (80.00% ownership share); Novis S.A. (60.00% ownership share); Orden S.A. (95.68% ownership share); Servibanca S.A. (86.75% ownership share); Servicios Educacionales SONDA S.A. (99.33% ownership share); SONDA Inmobiliaria S.A. (99.99% ownership share); SONDA Servicios Profesionales S.A. (99.92% ownership share); Tecnoglobal S.A. (99.99% ownership share); Soluciones Expertas S.A. y Filiales (50.0002% ownership share); Bazuca Internet Partners S.A. (99.99% ownership share); Transacciones Electrónicas S.A. y Filiales (50.0001% ownership share); Sociedad Proveedor de Productos y Servicios para Redes de Datos Móviles S.A. (67.00% ownership share); Quintec S.A. and Subsidiaries (99.81% ownership share) e Inmobiliaria Servibanca S.A. (86.75% ownership share).
Name of CEO	Raúl Véjar Olea (Executive of SONDA S.A.)
Percent the investment represents of the Assets of the parent company	5.40%
Parent company ownership share of the Company	99.99%

Company Name	SONDA Filiales Brasil S.A.
Subscribed and Paid Capital	Th\$ 66,714
Nº Subscribed and Paid Shares	136,569
Corporate Purpose	Its objective is the development of investments in all class of goods, either movable or immovable, tangible or intangible, including the purchase of shares, rights in partnerships, bonds, commercial papers, and in general, in all types of transferable securities and investment instruments and the management of such instruments and its returns. In order to reach this objective the Company may incorporate other companies or merge with them.
Corporate Structure	99.99% ownership share of the Brazilian companies SONDA do Brasil S.A., SONDA Procwork Inf. Ltda., Huerta Participacoes. Ltda., Pars Produtos de Processamento de Dados Ltda. and Elucid Solutions S.A.
Chairman of the Board of Directors	Mario Pavón Robinson (Director of SONDA S.A.)
Name of Directors	Rafael Osorio Peña (Executive of SONDA S.A.) Raúl Véjar Olea (Executive of SONDA S.A.)
Name of the CEO	Raul Vejar Olea (Executive of SONDA S.A.)
Percent the investment represents of the Assets of the parent company	0.41%
Parent company ownership share of the Company	99.99%

Company Name	SONDA México S.A. de C.V.
Subscribed and Paid Capital	Th\$ 24,450,200
Nº Subscribed and Paid Shares	1,168,436
Corporate Purpose	The Company's objective is, among others, to manufacture, process, assemble, import, and commercialize computer science equipment, provide data processing services as well as the development, implementation, support, and warranty of equipment and/or programs or computer systems.
Corporate Structure	Nextira One Mexico S.A. (99.99% ownership share); Novis de C.V. (60% ownership share); Ingeniería en Servicios de Informatica S.A.de CV. (99.99% ownership share)
Chairman of the Board of Directors	Mario Pavón Robinson (Chairman of SONDA S.A.)
Name of Directors	Raúl Véjar Olea (CEO of SONDA S.A.)
	Luis Enrique Fischer Levancini
	Rafael Osorio Peña (Executive of SONDA S.A.)
	Alberto Merino Pohl (Executive of SONDA S.A.)
Name of the CEO	Guido Camacho García
Percent the investment represents of the Assets of the parent company	3.67%
Parent company ownership share of the Company	50.1%

Company Name	SONDA SpA
Subscribed and Paid Capital	Th\$ 101
Nº Subscribed and Paid Shares	100
Corporate Purpose	Its objective is the development of investments in all class of goods, either movable or immovable, tangible or intangible, including the purchase of shares, rights in partnerships, bonds, commercial papers, and in general, in all types of transferable securities and investment instruments and the management of such instruments and its returns.
Corporate Structure	SONDA Filiales Chile Ltda. (0.005% ownership share); SONDA Filiales Brasil S.A. (0.001% ownership share); SONDA Regional S.A. (0.000003% ownership share); SONDA Tecnologías de Información de Costa Rica S.A. (0.1% ownership share).
Name of the CEO	Raúl Véjar Olea (Executive of SONDA S.A)
Percent the investment represents of the Assets of the parent company	0.0007%
Parent company ownership share of the Company	100%

## &lt; 22

# ADDITIONAL INFORMATION AND GENERAL BACKGROUND

## 1. MATERIAL EVENTS SONDA S.A. YEAR 2013

### MARCH 20TH

#### FINAL DIVIDEND SONDA- MARCH 19TH

Abiding by Article 9 and 10 of Law 18,045, and also the stated in Bulletin N° 660 and in the General Rule N° 30 of such Superintendence, and duly empowered by the Board, I inform the following as a MATERIAL EVENT:

In the Ordinary Session held March 19th of 2013, the Board of Directors of the Company agreed to propose to the Annual Shareholders Meeting to take place next April 15th, the distribution of a total final dividend amounting to \$22,795,108,441 drawn from the earnings of the financial year ended on December 31st of 2012.

It is noted that on September 3rd, 2012, and drawn from the earnings of the period ended June 30th, 2012, a final dividend amounting to \$12,062,310,498, equivalent to \$15.64386 per share was paid, which at the time were 771,057,175 shares.

Therefore, the distribution of a \$10,732,800,666 dividend will be proposed to the Ordinary Shareholders Meeting, equivalent to \$12.32158 per share to 871,057,175 shares resulting from the placement of a total of 100,000,000 shares as part of the capital increase operation agreed by the Extraordinary Shareholders Meeting held on August 30th, 2012.

The mentioned dividend will be paid to shareholders recorded in the Shareholders Register by midnight of the fifth working day before the date determined for payment, according to Article 81 of the Corporations Law 18,046 and Article 10 of its Regulations.

### JUNE 4TH

#### SALE OF PAYROLL S.A.

Abiding by Article 9 and 10 of Law 18,045, and also stated in Bulletin N° 660 and in the General Rule N° 30 of such Superintendence, and duly empowered by the Board, I inform the following as a MATERIAL EVENT:



On June 3rd, 2013, SONDA sold 100% of its minority shareholding of the associate company Payroll S.A, a supplier of human resources and payroll outsourcing services, to the company Automatic Data Processing, Inc. (ADP®).

The disposition of such shares takes place as a consequence and together with the control package of shares the controlling shareholders of Payroll S.A. sold to the same buyer, and according to the mechanisms described in their respective shareholders agreement.

The sale price of SONDA's shares of Payroll was US\$ 16,494,911.98, of which US\$14,624,261.98 was paid in cash and the balance equivalent to US\$ 1,870,650 with an escrow deposited in JP Morgan Chase Bank N.A. as guarantee for possible contingencies for a period of up to two years. The sale would represent a \$ 4,232 million addition to profits (approximately US\$8.5 million).

## **JULY 24TH**

### **RESIGNATION OF ANDRES NAVARRO HAEUSSLER**

Abiding by Article 9 and paragraph 2 of Article 10 of the Securities Market Law and in the General Rule N° 30 of the Superintendence of Securities and Insurance, Section II, paragraph 2.2 and duly empowered, I inform the following as a material event:

Dated today, in the extraordinary board of directors' session, a letter from Mr. Andres Navarro Haeussler communicating his decision to resign to his position as Board member of SONDA S.A. and its subsidiaries due to strictly personal reasons, was noted.

Given the above, the other members of the Board of Directors unanimously agreed, with the abstention of the designated members, to appoint board member Mr. Mario Pavón Robinson as new Chairman of the Board and board member Mr. Pablo Navarro Haeussler as Vice Chairman.

## **AUGUST 21ST**

### **APPOINTMENT OF NEW BOARD OF DIRECTORS' MEMBER OF SONDA S.A.**

Abiding by Article 9 and paragraph 2 of Article 10 of the Securities Market Law and in the General Rule N° 30 of the Superintendence of Securities and Insurance, Section II, paragraph 2.2 and duly empowered, I inform the following as a material event:

Taking into consideration the resignation of Mr. Andres Navarro Haeussler to his position as member of the Board of Directors of SONDA S.A., according to the information opportunely submitted to such Superintendence, the Board of Directors agreed, in session held yesterday, to appoint Mrs. Rosario Navarro Betteley his replacement as member of the Board of Directors of SONDA S.A. until the next Ordinary Shareholders Meeting of the Company takes place, in which the entire Board of Directors is to be renewed in accordance to Article 32 of the Corporations Law.

# < 23

## STATEMENT 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 N°30 and complementary rules of the Superintendency of Securities and Insurance.



**MARIO PAVÓN ROBINSON**

Chairman  
ID No. 5,386,757-K



**PABLO NAVARRO HAEUSSLER**

Vice Chairman  
ID No. 6,441,662-6



**ROSARIO NAVARRO BETTELEY**

Director  
ID No. 12,720,922-7



**MANUEL JOSÉ CONCHA URETA**

Director  
ID No. 5,525,599-7



**JAIME PACHECO MATTE**

Director  
ID No. 6,371,888-2



**CHRISTIAN SAMSING STAMBUK**

Director  
ID No. 6,731,190-6



**LUIZ CARLOS UTRERA FELIPPE**

Director  
ID No. 46,005,006-5



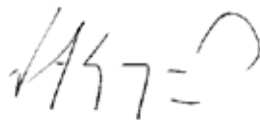
**FABIO VALDÉS CORREA**

Director  
ID No. 5,169,571-2



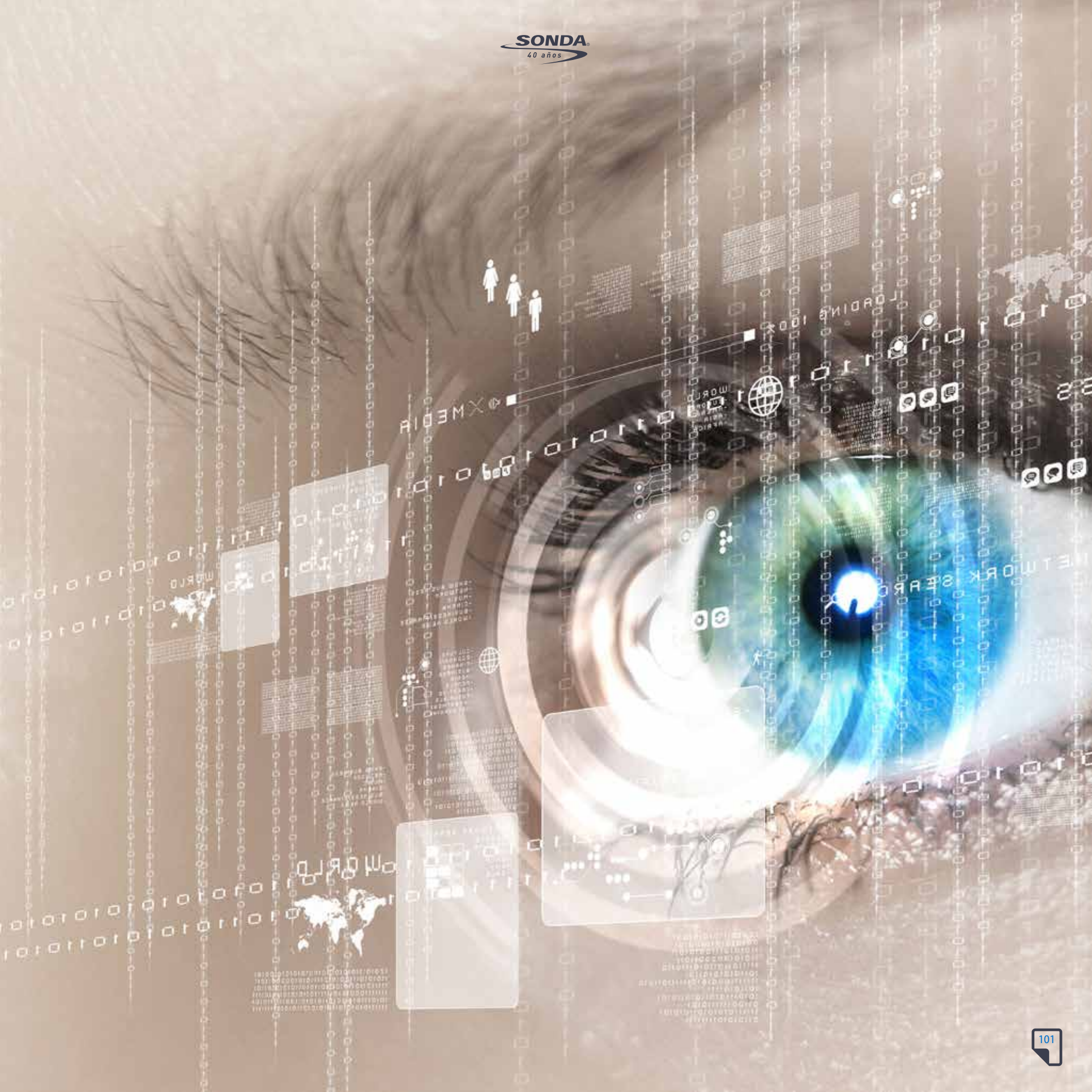
**RAÚL VÉJAR OLEA**

General Manager  
ID No. 6,580,740-8



**JUAN ANTONIO GUZMÁN MOLINARI**

Director  
ID No. 5,123,918-0





## CONTACT INFORMATION INVESTOR RELATIONS

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**WEB:**

<http://www.SONDA.com/inversionistas/>

**ADDRESS:**

Teatinos 500 piso 9, Santiago, CHILE  
Phone: (56 2) 2657 5302



## DECLARATION OF CURRENCY CONVERSION

Figures in this annual report are expressed in Chilean pesos as of December 31, 2013. Unless otherwise noted, conversions to US dollars were done using the month-end exchange rate as of December 31, 2012.

(1 US\$= 524.61 Chilean Pesos).

**DESIGN:** LEADERS

**PRINT:** FYRMA GRÁFICA





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