



# Fourth Quarter 2007 Earnings Release Presentation

## 4Q07 Highlights

- Revenue growth of 59.1% with increases in all businesses: Platforms (+17.7%), IT Services (+66.5%) and Applications (+254.1%)
- EBITDA up by 63.8% reached US\$31.7 million in 4Q07
- US\$149 million in new contracts signed in 4Q07 with 60% of them related to IT Services
- More than 48% of revenues come from outside Chile, as a result of regional expansion strategy

## 4Q07 Financial Summary

(US\$ millions)	4Q06	1Q07	2Q07	3Q07	4Q07	Var% 4Q 06-07
<b>Revenues</b>	<b>104.8</b>	<b>106.0</b>	<b>112.2</b>	<b>154.6</b>	<b>166.8</b>	<b>59.1%</b>
Platforms	36.4	33.7	35.8	37.4	42.8	17.7%
IT Services	63.1	65.8	70.2	99.1	105.0	66.5%
Applications	5.4	6.5	6.1	18.1	19.0	254.1%
Cost of Sales	-81.5	-82.7	-90.4	-125.4	-130.2	59.7%
S&A Expenses	-10.5	-10.4	-10.3	-14.0	-14.4	37.1%
<b>Operating Income</b>	<b>12.8</b>	<b>13.0</b>	<b>11.5</b>	<b>15.2</b>	<b>22.2</b>	<b>73.9%</b>
Operating Margin	12.2%	12.2%	10.2%	9.8%	13.3%	+110 bp
<b>EBITDA</b>	<b>19.3</b>	<b>20.4</b>	<b>21.2</b>	<b>25.0</b>	<b>31.7</b>	<b>63.8%</b>
EBITDA Margin	18.5%	19.2%	18.9%	16.2%	19.0%	+50 bp

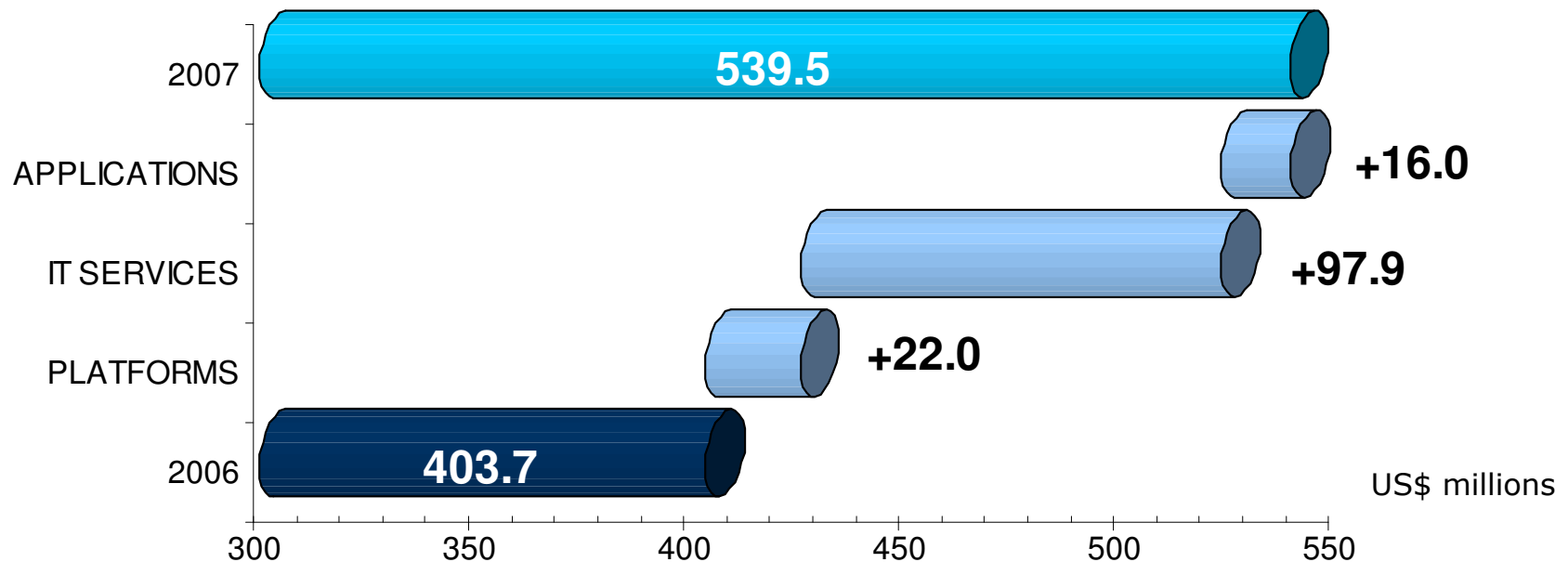
## 2007 Highlights

- Revenue growth of 33.7% with increases in all businesses: Platforms (+17.2%), IT Services (+40.4%) and Applications (+47.4%)
- Operating Income and EBITDA grew by 40.8% and 39.1% reaching US\$61.9 million and US\$98.3 million, respectively
- EBITDA and Operating Margins at 18.2% and 11.5%
- New contracts signed in 2007 totaled US\$439 million, a 65% more than in 2006. New contracts of up to 8 years.
- Significant progress in strategic plan for consolidating regional position, with more than 42% of total revenues coming from outside Chile
- Procwork acquisition generated EBITDA of US\$8.2 million in 2H07

## 2007 Financial Summary

(US\$ millions)	2004	2005	2006	2007	Var% 06-07
<b>Revenues</b>	<b>358.6</b>	<b>402.1</b>	<b>403.7</b>	<b>539.5</b>	<b>33.7%</b>
Platforms	130.1	129.4	127.8	149.8	17.2%
IT Services	197.8	234.1	242.2	340.1	40.4%
Applications	30.6	38.7	33.7	49.7	47.4%
Cost of Sales	-283.9	-321.1	-318.9	-428.6	34.4%
S&A Expenses	-42.8	-41.7	-40.8	-49.0	20.1%
<b>Operating Income</b>	<b>31.9</b>	<b>39.3</b>	<b>44.0</b>	<b>61.9</b>	<b>40.8%</b>
Operating Margin	8.9%	9.8%	10.9%	11.5%	+60 bp
<b>EBITDA</b>	<b>55.4</b>	<b>64.0</b>	<b>70.7</b>	<b>98.3</b>	<b>39.1%</b>
EBITDA Margin	15.4%	15.9%	17.5%	18.2%	+70 bp

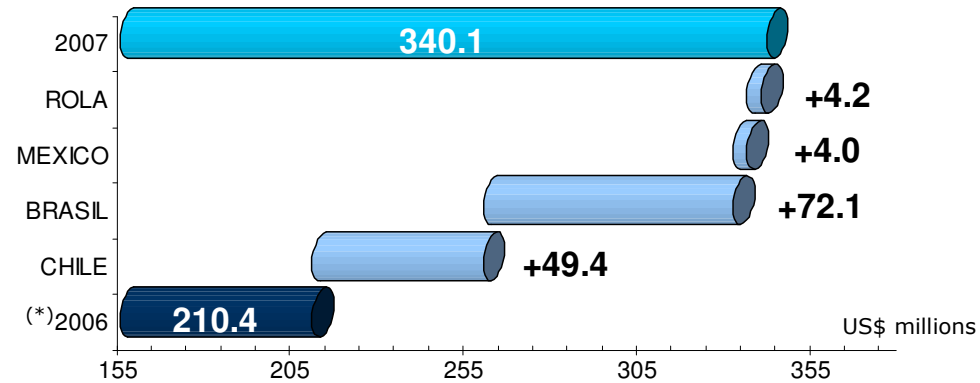
## YoY Revenue Growth by Business



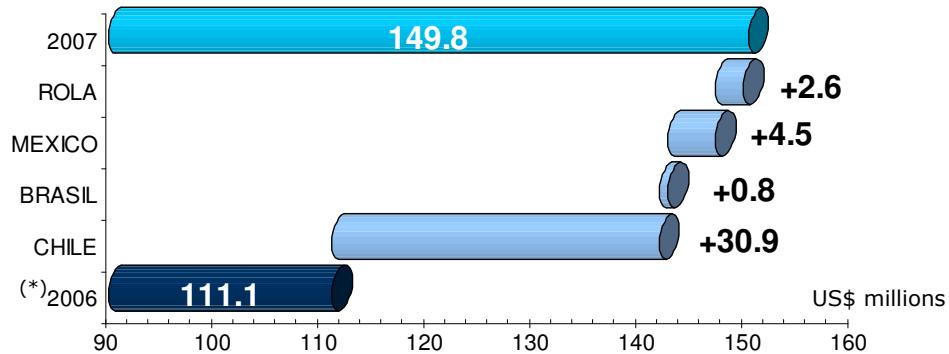
- **Platforms:** 17.2% growth to US\$150 million, driven by Chile & Mexico
- **IT Services:** 40.4% growth to US\$340 million, driven by Brazil & Chile
- **Applications:** 47.4% growth to US\$50 million, driven mainly by Brazil

# YoY Revenue Growth by Business & Region

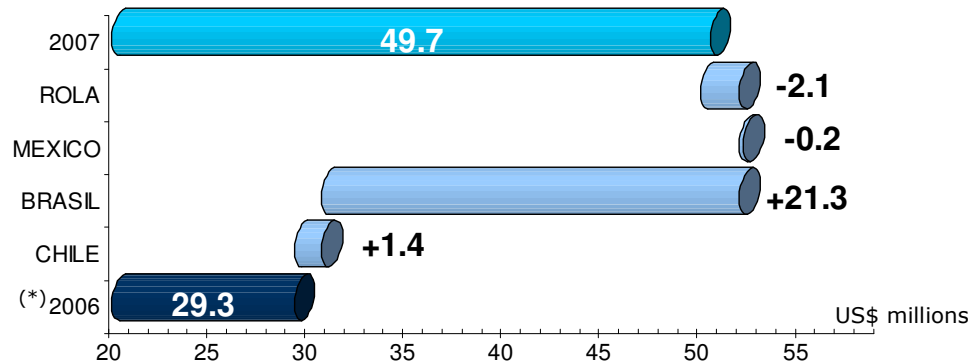
## IT Services



## Platforms

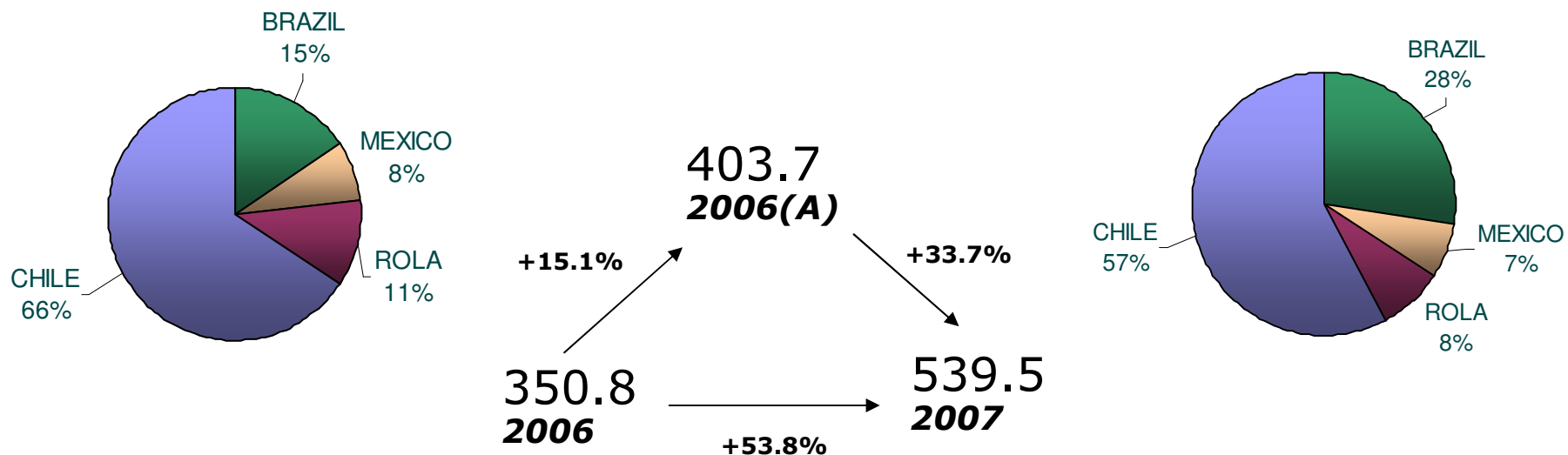


## Applications



(\*) Values as reported in 2006

# Revenue Growth by Region

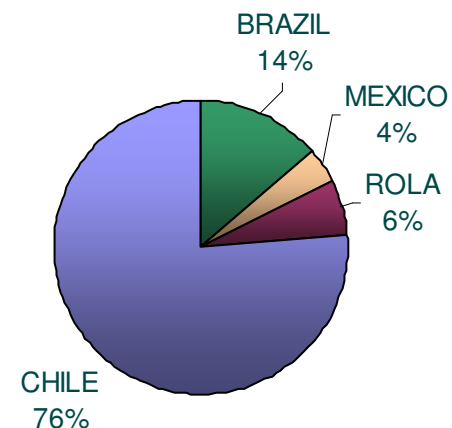
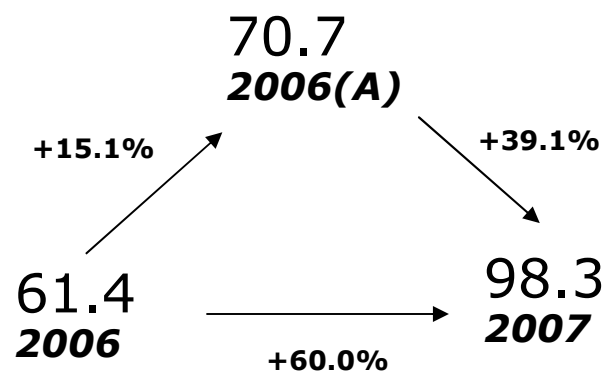
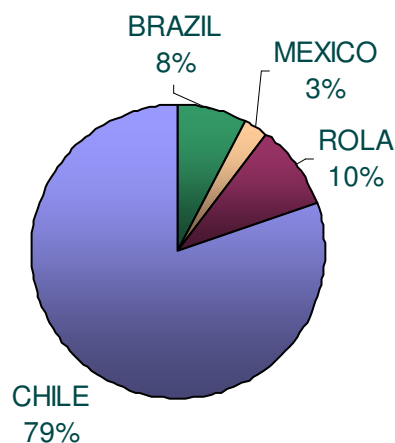


	2007	2006	Var %	2006 (Adj)	Var %
BRAZIL	148,4	54,3	173,5%	62,4	137,7%
MEXICO	35,4	27,1	30,5%	31,2	13,4%
ROLA	44,1	39,5	11,7%	45,4	-2,9%
CHILE	311,7	229,9	35,5%	264,6	17,8%
<b>TOTAL REVENUE</b>	<b>539,5</b>	<b>350,8</b>	<b>53,8%</b>	<b>403,7</b>	<b>33,7%</b>

US\$ millions



# EBITDA Growth by Region

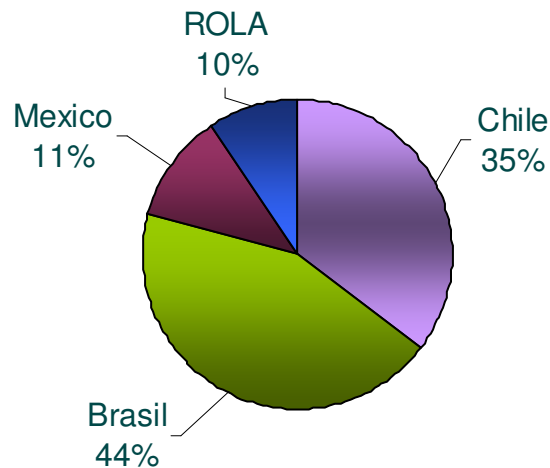


	2007	2006	Var %	2006 (Adj)	Var %
BRAZIL	13,5	4,7	187,5%	5,4	149,9%
MEXICO	3,8	1,6	144,6%	1,8	112,5%
ROLA	6,0	5,9	1,4%	6,8	-11,9%
CHILE	74,9	49,2	52,3%	56,6	32,3%
<b>TOTAL EBITDA</b>	<b>98,3</b>	<b>61,4</b>	<b>60,0%</b>	<b>70,7</b>	<b>39,1%</b>

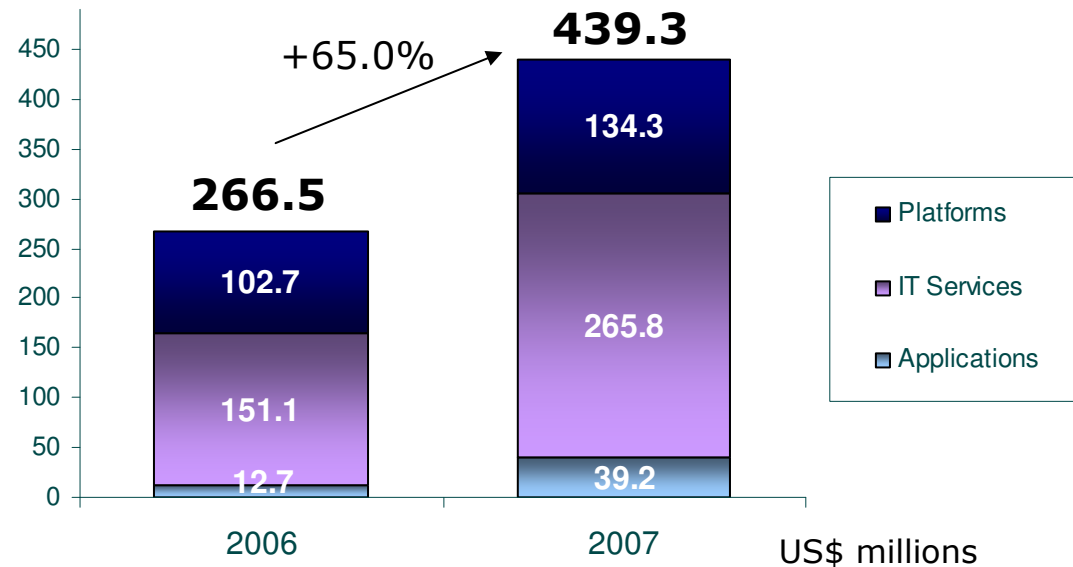
US\$ millions

# New Contracts

**Regional Breakdown**



**Growth**



- New contracts signed for US\$439 million during 2007, with 60.5% coming from IT Services
- Brazil leads the amount of new contracts with 44% of the total, Chile follows with 35%
- New contracts include large clients in Brazil, Mexico, Chile, Costa Rica, Colombia, Ecuador, Peru and Uruguay.

# Balance Sheet Summary

**SONDA S.A.**  
**CONSOLIDATED BALANCE SHEET**  
(US\$ millions)

	Dec-06	Dec-07	Var%
<b>Assets</b>	<b>665,272</b>	<b>694,866</b>	<b>4.4%</b>
Cash and equivalent	176,248	121,952	-30.8%
Accounts receivables	101,965	177,111	73.7%
Inventories	15,613	16,495	5.7%
Other current assets	129,414	35,557	-72.5%
<b>Current assets</b>	<b>423,239</b>	<b>351,115</b>	<b>-17.0%</b>
<b>Fixed assets</b>	<b>110,241</b>	<b>115,345</b>	<b>4.6%</b>
<b>Investments in related companies</b>	<b>11,818</b>	<b>5,081</b>	<b>-57.0%</b>
<b>Other assets</b>	<b>119,974</b>	<b>223,326</b>	<b>86.1%</b>
<b>Liabilities</b>	<b>198,516</b>	<b>216,739</b>	<b>9.2%</b>
Short term financial debt	36,576	40,448	10.6%
Other current liabilities	74,566	118,510	58.9%
<b>Current liabilities</b>	<b>111,142</b>	<b>158,958</b>	<b>43.0%</b>
<b>Long term financial debt</b>	<b>74,005</b>	<b>42,090</b>	<b>-43.1%</b>
<b>Other long term liabilities</b>	<b>7,363</b>	<b>9,059</b>	<b>23.0%</b>
<b>Minority interest</b>	<b>6,006</b>	<b>6,633</b>	<b>10.4%</b>
<b>Shareholders' equity</b>	<b>466,757</b>	<b>478,128</b>	<b>2.4%</b>

## Highlights

- Total cash and equivalent of US\$ 122 million.
- US\$31.9 million decrease in long term financial debt.
- Negative net debt of US\$ 39.4 million
- Total shareholder's equity of US\$ 478.1 million.

## 2008 Outlook

- New contracts support a solid revenue base for next years
- Synergy gains and other margin improvement opportunities
- Significant progress in agreement with AFT
- New acquisitions in line with regional strategy
- IT Industry in Latin America growing @ 13.2% in 2008 according to IDC, with focus on IT Services

# Q&A Session



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