



January 01, 2026 – March 31, 2026

SONDA S.A. and subsidiaries report their consolidated financial results for the period from January 01 to March 31, 2026. All figures are expressed in Chilean pesos and have been prepared under International Financial Reporting Standards (IFRS). Translations to US dollars stated in this report are based on the month-end exchange rate as of March 31, 2026 (1 US\$ = 927.46 Chilean Pesos).

EARNINGS RELEASE

**SONDA S.A.
and
Subsidiaries**

3M26

Highlights

Revenues totaled US\$390.1 million, **growing by 12.2%** compared to the first quarter of 2025 in reporting currency and 14.0% in constant currency. Operating income reached US\$21.4 million, **grew by 42.3%** in reporting currency and 46.2% in constant currency. EBITDA reached US\$34.5 million, **increasing by 22.5%** in reporting currency and 24.1% in constant currency, with an EBITDA margin of 8.8%, **up 70 bps** (year-over-year). The growth in Operating Income and EBITDA is a consequence of the maturation and development of new projects in the region, mainly in Brazil.

In the Southern Cone Region, revenues **grew by 7.5%** in reporting currency and grew by 11.8% in *constant currency*. Operating income was 1.9% higher (*constant currency* +6.1%), and EBITDA was higher by 3.2% (*constant currency* +6.2%), with an EBITDA margin of 8.4%.

In the Andean Region, revenues **increased 24.9%** in reporting currency and grew 23.7% in *constant currency*. Operating income in reporting currency was 42.4% lower (*constant currency* -42.7%), and EBITDA by -20.0% (*constant currency* -20.8%), with an EBITDA margin of 7.3%.

In North America, revenues decreased 6.5% in reporting currency and 6.9% in constant currency. Operating income in reporting currency was **72.5% higher** (*constant currency* +83.5%). EBITDA in reporting currency was 17.0% higher (*constant currency* +18.4%), with an EBITDA margin of 14.8%.

In Brazil, revenues **increased 21.9%** in reporting currency and increased 19.4% in constant currency. Operating income was significantly higher than in the previous period, **increasing by \$6,040 million** (US\$6.5 million) in reporting currency (a similar amount in *constant currency*). EBITDA was 163.0% higher (*constant currency* +152.4%). EBITDA margin was 8.6%.

Net Income attributable to Controllers reached \$4,428 million (US\$4.8 million), lower by 14.1% compared to first quarter of 2025. This is primarily due to an increase in net financial costs, higher other expenses, and a rise in income tax,

which was partially offset by improved operating income and higher income from discontinued operations.

Closed deals volume reached US\$636.8 million, representing an **83.5% increase** compared to the same period of 2025. The pipeline of potential business opportunities reached US\$6,505.8 million, with notable participation from Brazil with US\$2,067.2 million and the Southern Cone with US\$2,261.5 million. The pipeline represents an 8.0% increase compared to dec-25.

Among the businesses awarded in the first quarter, the following stand out:

- **In Chile**, the contract with **Teleférico Bicentenario**, under which an electronic payment system will be provided, integrating various payment methods such as cards, QR codes for mobile app payments, and open payments with bank cards (EMV). Also noteworthy is the project awarded by **Gendarmería**, which involves the integration of tracking devices with advanced technology to monitor convicted individuals and subject to supervision.

- **In Brazil**, notable among these initiatives is the Infovía Communications project with the **Secretaría de Estado de Gobierno**, which aims to expand the Digital Infovía to include public telephone services and Internet access at the state's Government Service Centers (PAGs), ensuring the availability of emergency services and strengthening the digital infrastructure. Also noteworthy is the printing outsourcing project with **Banco do Brasil**.

- **In Mexico**, the design, implementation, and commissioning of a telecommunications, signaling, and control system for 360-kilometer railway line from Mexico City to Irapuato, in collaboration with the **Secretaría de Comunicaciones y Transportes**.

The current liquidity (1.9x), financial leverage (0.6x) and financial expense coverage (2.3x) indicators reflect a healthy financial position.

In March 2026, Fitch Ratings assigned SONDA a long-term Bond and Solvency rating of A+, with a Neutral Outlook (previous rating of AA-, Negative Outlook). The AA- rating, with a Stable Outlook, assigned by ICR in September 2025, remains unchanged.

Notes:

- The Statement of Income for 2026 and its comparison with the same period in 2025, which has been restated, include the deconsolidation of the subsidiary Multicaja, now recorded as a Discontinued Operation on a single line. The Balance Sheet: Assets and Liabilities is also deconsolidated line by line as of March 2026.
- Southern Cone Region: Chile (includes Transactional Business: Quintec Distribución + Tecnoglobal + Microgeo), Argentina, Uruguay.
- Andean Region: Colombia, Ecuador, Peru.
- North America: Mexico, Panama, Costa Rica, Guatemala, United States.
- Constant currency: corresponds to 2025 results, adjusted for 2026 exchange rates.
- YoY or y/y: Year-over-year, current year compared to previous year.

Figure 1 – Consolidated Financial Statements

Millions of Ch\$ (Ch\$M)	mar-25	mar-26	Δ \$	Δ %
Income Statement				
Revenues	322.555	361.817	39.262	12,2%
Cost of Sales	(276.694)	(309.492)	(32.798)	11,9%
Gross Profit	45.861	52.325	6.464	14,1%
Administration Expenses	(31.891)	(32.444)	(553)	1,7%
Operating Income (1)	13.970	19.881	5.911	42,3%
Depreciation and Amortization	12.105	12.071	(34)	-0,3%
EBITDA (2)	26.074	31.951	5.877	22,5%
Other Income	368	88	(280)	-76,1%
Other Expenses	(1.243)	(2.762)	(1.518)	122,1%
Profit (Loss) From Operating Activities	13.094	17.207	4.113	31,4%
Financial Income	4.550	3.462	(1.088)	-23,9%
Financial Expenses	(10.915)	(14.325)	(3.411)	31,3%
Share of Profit (Loss) of Associates	183	29	(154)	-84,2%
Foreign Exchange Differences	98	(480)	(578)	-589,5%
Income (Loss) for Indexed Assets and Liabilities	299	617	318	106,3%
Net Income Before Taxes	7.310	6.510	(800)	-10,9%
Income Tax Expense	(1.811)	(2.939)	(1.128)	62,3%
Profit (Loss) from Discontinued Operations	(394)	1.363	1.757	-445,8%
Net Income from Continuing Operations	5.106	4.934	(171)	-3,4%
Net Income Attributable to Minority Interest	47	(506)	(553)	-
Net Income Attributable to Owners of the Company	5.152	4.428	(724)	-14,1%
Balance Sheet	dec-25	mar-26	Δ \$	Δ %
Cash and Cash Equivalents	101.140	91.047	(10.093)	-10,0%
Other Current Financial Assets	4.399	2.940	(1.460)	-33,2%
Trade Accounts Receivable and Other Receivables, Net	446.427	456.156	9.729	2,2%
Accounts Receivable from Related Companies	2.679	2.716	37	1,4%
Inventories	93.171	113.382	20.211	21,7%
Assets Available for Sale	141.160	102.572	(38.588)	-27,3%
Other Current Assets	72.435	92.481	20.046	27,7%
Current Assets	861.411	861.294	(117)	0,0%
Intangibles Assets and Goodwill	231.869	245.354	13.485	5,8%
Property, Plant and Equipment, Net	119.043	119.716	673	0,6%
Other Non-currents Assets	256.540	275.471	18.930	7,4%
Non-current Assets	607.453	640.541	33.088	5,4%
Assets	1.468.864	1.501.835	32.971	2,2%
Other Current Financial Liabilities	81.993	88.256	6.263	7,6%
Current Liabilities of Assets Available for Sale	92.681	52.213	(40.468)	-43,7%
Other Liabilities	334.103	319.029	(15.074)	-4,5%
Current Liabilities	508.778	459.498	(49.280)	-9,7%
Other Non-current Financial Liabilities	260.025	302.756	42.731	16,4%
Other Liabilities, Non-Current	105.216	111.575	6.360	6,0%
Non-current Liabilities	365.241	414.331	49.090	13,4%
Liabilities	874.019	873.829	(189)	0,0%
Minority Interest	16.543	16.976	433	2,6%
Total Shareholders' Equity Attributable to Owners of the Company	578.302	611.030	32.728	5,7%
Total Liabilities and Shareholders' Equity	1.468.864	1.501.835	32.971	2,2%

(1) Operating Income = Gross Profit – Administration Expenses

(2) EBITDA = Operating Income + Depreciation and Amortization

MANAGEMENT DISCUSSION AND ANALYSIS ON CONSOLIDATED RESULTS

I. Consolidated Results for the first quarter of 2026 (3M26)

In analyzing these Financial Statements, it is relevant to consider that the results for the first quarter of 2025 have been restated to reflect the deconsolidation of Multicaja and its classification as Discontinued Operations.

Income Statement Analysis

Consolidated revenues reached \$361,817 million (US\$390.1 million) in the first quarter of 2026, up 12.2% (\$39,262 million / US\$42.3 million) compared to the same period in 2025. In *constant currency*, revenues grew by 14.0%. Variations by business line are as follows:

- Digital Business revenues increased 4.6% (\$5,697 million / US\$6.1 million) to \$129,549 million (US\$139.7 million) as of March 26. In *constant currency*, there was a growth of 5.2% (6,399 million / US\$6.9 million). This variation (*constant currency*) is mainly due to the growth in Brazil and Southern Cone.
- Digital Services revenues increased 31.4% (\$28,930 million / US\$31.2 million) totaling \$121,033 million (US\$130.5 million) as of March 26. In a *constant currency* basis, it was higher by 32.8% (\$29,864 million / US\$32.2 million). This variation is mainly explained by growth in all regions.
- Transactional Business¹ revenues increased by 4.3% (\$4,636 million / US\$5.0 million) to \$111,235 million (US\$119.9 million) as of March 26. On a *constant currency* basis, it increased by 7.8% (\$8,095 million / US\$8.7 million).

Regarding revenue distribution by business line as of March 31, 2026. Digital Business contributes 35.8%, Digital Services with 33.5%, and Transactional Business with the remaining 30.7%.

Figure 2 – Consolidated Revenues by Business Line
3M25 – 3M26

BUSINESS LINE	mar-25 Ch\$M	mar-26 Ch\$M	Δ \$	Δ %	mar-25A Ch\$M	Δ \$ (a/a)	Δ % (a/a)
Digital Business	123.852	129.549	5.697	4,6%	123.149	6.399	5,2%
Digital Services	92.103	121.033	28.930	31,4%	91.168	29.864	32,8%
Transactional Business	106.600	111.235	4.636	4,3%	103.140	8.095	7,8%
Total	322.555	361.817	39.262	12,2%	317.458	44.359	14,0%
Breakdown							
Digital Business	38,4%	35,8%			38,8%		
Digital Services	28,6%	33,5%			28,7%		
Transactional Business	33,0%	30,7%			32,5%		
Total	100,0%	100,0%			100,0%		

Note: Mar-25A corresponds to results for the year 2025 in constant currency, adjusted to 2026 exchange rate.

Cost of Sales and Selling, General and Administration Expenses

Consolidated Cost of Sales totaled \$309,492 million (US\$333.7 million) as of March 31, 2026, growing by 11.9% compared to the same period in 2025, mainly associated with revenues growth. In *constant currency*, they increased by 13.6% (y/y).

Administrative Expenses reached \$32,444 million (US\$35.0 million) as of march-26, 1.7% higher (YoY) in reporting currency and 3.4% higher (y/y) in *constant currency*. This increase is primarily attributable to expenses indexed to inflation during the period and to an expanded commercial structure, which is partially offset by savings resulting from lower provisions for bad debts in the current period and efficiency initiatives, some of which were launched in 2025. Noteworthy is the 90 bps decline in the Expense-to-Revenue ratio, which fell from 9.9% to the current 9.0%, with strong containment against the rise in Revenues.

¹ Transactional Business = Quintec Distribución + Tecnoglobal + Microgeo.

Figure 3 – Income Statement
3M25– 3M26

SUMMARY OF CONSOLIDATED INCOME STATEMENT	mar-25 Ch\$M	mar-26 Ch\$M	Δ \$	Δ %	mar-25A Ch\$M	Δ \$ (a/a)	Δ % (a/a)
Revenues	322.555	361.817	39.262	12,2%	317.458	44.359	14,0%
Cost of Sales	(276.694)	(309.492)	(32.798)	11,9%	(272.478)	(37.014)	13,6%
GROSS PROFIT	45.861	52.325	6.464	14,1%	44.980	7.345	16,3%
Administration Expenses	(31.891)	(32.444)	(553)	1,7%	(31.385)	(1.059)	3,4%
OPERATING INCOME ⁽¹⁾	13.970	19.881	5.911	42,3%	13.595	6.286	46,2%
EBITDA ⁽²⁾	26.074	31.951	5.877	22,5%	25.747	6.204	24,1%
NET INCOME ATTRIBUTABLE TO OWNERS	5.152	4.428	(724)	-14,1%	-	-	-
Gross Margin	14,2%	14,5%			14,2%		
Operating Margin	4,3%	5,5%			4,3%		
EBITDA Margin	8,1%	8,8%			8,1%		
Net Margin	1,6%	1,2%			-		

(1) Operating Income: Gross Profit – Administration Expenses

(2) EBITDA: Operating Income + Depreciation and Amortization

Note: Mar-25A corresponds to results for the year 2025 in constant currency, adjusted to 2026 exchange rate.

Operating Income and EBITDA

Operating Income reached \$19,881 million (US\$21.4 million), increasing 42.3% compared to first quarter of 2025. In *constant currency*, it was 46.2% higher (y/y). EBITDA totaled \$31,951 million (US\$34.5 million) in March 2026, increasing 22.5% compared to 2025. In *constant currency*, the EBITDA was 24.1% higher.

Operating Margin reached 5.5% and EBITDA Margin was 8.8%, higher by 120 bps and 70 bps, respectively (y/y).

Other Items of the Operation (*)

Total Other Operating Items (*) show a loss of \$13,371 million (US\$14.4 million) as of March 2026 and compares to a loss of \$6,660 million (US\$7.2 million) in the same period of 2025. The main variations are due to:

- Increased Financial Costs (\$3,411 million / US\$3.7 million), mainly due to (i) an increase in the tax rate applied to financial transactions in Brazil; ii) growth in transactions using derivatives for foreign exchange hedging purposes in Brazil; iii) an increase in bank fees in the Transactional Business segment, associated with revenue; and iv) an increase in the interest rate and average outstanding balance of bank debt in Brazil (associated with the increase in the Central Bank's benchmark rates). Financial expenses as of Mar-26 totaled \$14,325 million (US\$15.4 million).
- Decrease in Financial Income (1,088 million / US\$1.2 million), primarily due to (i) a decline in the rates of return on cash investment instruments, combined with a lower average invested balance; ii) a decline in interest collected from customers, primarily in Brazil, resulting from higher interest received on taxes recoverable from the government during 2025, an effect that is not repeated in the current period; and iii) lower interest due to the maturity of finance leases in the final stages of contracts in Peru and Brazil, partially offset by higher interest in Argentina and Chile. Financial income as of Mar-26 was \$3.462 billion (US\$3.7 million).
- The increase in Other Expenses, by Function (\$1.518 billion / US\$1.6 million), mainly due to higher litigation costs in Brazil. Other Expenses as of Mar-26 totaled \$2,762 million (US\$3.0 million).
- Foreign Exchange Losses (\$578 million / US\$ 0.6 million), originated by Brazil and the Southern Cone, partially offset by the Andean Region. Foreign exchange losses as of March 26 totaled \$480 million (US\$0.5 million).
- Decrease in Other Income (\$280 million / US\$0.3 million), primarily due to the Andean Region and Brazil, driven by a rebound in revenue and extraordinary expenses during the first quarter of 2025, which did not recur in the current quarter. Other revenue as of March 2026 was \$88 million (US\$0.1 million).
- Positive effect of Results from Adjustment Units (\$318 million / US\$0.3 million), mainly explained by Brazil, associated with the indexation of financial assets through contracts with clients. As of the close of March-26, the Result from Adjustment Units totaled \$617 million (US\$0.7 million).

(*) Other Operating Items = Financial Income + Financial Costs + Share in Profits (Losses) of Associates + Foreign Currency Exchange Gains (Losses) + Result by Adjustment Units + Other Income + Other Expenses, by Function.

Net Income

Net income attributable to the Parent Company was \$4,428 million (US\$4.8 million) as of March-26, 14.1% lower (\$724 million / US\$0.8 million) than in March-25. This is primarily due to i) an increase in Net Financial Expenses of \$4,499 million (US\$4.9 million); ii) an increase in Other Expenses of \$1,518 million (US\$1.6 million); iii) an increase in Income Tax Expense of \$1,128 million (US\$1.2 million), resulting from a lower recognition of deferred tax assets, mainly in Brazil, as well as a negative effect from the variation in permanent differences in Chile, associated with lower monetary adjustments to equity compared to the previous period, and in Colombia, due to higher non-recoverable foreign withholding taxes; which was partially offset by iv) an increase in Operating Income of \$5,911 million (US\$6.4 million); and v) an improvement in income from discontinued operations (originating from the company Multicaja), resulting from better underlying business performance and the suspension, effective Dec-25, of the recognition of depreciation and amortization of long-term assets, in accordance with the requirements of NIIF 5.

Regional Results for First Quarter of 2026 (3M26)

Southern Cone Region

Main changes between 3M26 and 3M25 in Southern Cone Region, which includes Chile², Argentina and Uruguay, are described below:

- Revenues reached \$200,355 million (US\$216.0 million), representing a 7.5% YoY increase, primarily due to the Digital Services and Transactional Business. In *constant currency*, revenues grew by 11.8%.
- Operating Income was \$10,409 million (US\$11.2 million / +1.9% year-on-year as of Mar-25) and EBITDA was \$16,813 million (US\$18.1 million / +3.2% YoY mar-25), in reporting currency. In *constant currency*, Operating Income and EBITDA were 6.1% and 6.2% higher, respectively. Notable highlights include strong results in Argentina, Uruguay, and the Transactional Business segment, which were partially offset by a lower contribution margin in the Core Business segment in Chile due to extraordinary costs associated with certain projects; severance payments related to the termination of certain contracts; and efficiency gains; and in the first quarter of 2025, there were several significant margin adjustments related to business operations.
- Operating Margin reached 5.2%, and EBITDA Margin reached 8.4%.

Figure 6 – Southern Cone Region Results
3M25 – 3M26

SUMMARY OF RESULTS Southern Cone Region	mar-25 Ch\$M	mar-26 Ch\$M	Δ \$	Δ %	mar-25A Ch\$M	Δ \$ (a/a)	Δ % (a/a)
REVENUES	186.452	200.355	13.903	7,5%	179.184	21.170	11,8%
Digital Business	49.747	52.112	2.365	4,8%	48.088	4.025	8,4%
Digital Services	30.104	37.007	6.903	22,9%	27.957	9.050	32,4%
Transactional Business	106.600	111.235	4.636	4,3%	103.140	8.095	7,8%
Cost of Sales	(158.156)	(171.758)	(13.603)	8,6%	(151.925)	(19.833)	13,1%
GROSS PROFIT	28.296	28.596	300	1,1%	27.259	1.337	4,9%
Administration Expenses	(18.078)	(18.188)	(110)	0,6%	(17.446)	(742)	4,3%
OPERATING INCOME ⁽¹⁾	10.218	10.409	191	1,9%	9.813	595	6,1%
EBITDA ⁽²⁾	16.299	16.813	514	3,2%	15.830	983	6,2%
Operating Margin	5,5%	5,2%			5,5%		
EBITDA Margin	8,7%	8,4%			8,8%		

(1) Operating Income: Gross Profit – Administration Expenses

(2) EBITDA: Operating Income + Depreciation and Amortization

Note: Mar-25A corresponds to results for the year 2025 in constant currency, adjusted to 2026 exchange rate.

² Contains the Transactional Business = Quintec Distribution + Tecnoglobal + Microgeo

Andean Region

Below are the main changes between 3M26 and 3M25 in the Andean Region, which includes Colombia, Ecuador and Peru.

- Revenues in reporting currency reached \$37,031 million (US\$39.9 million), 24.9% higher than in mar-25. Revenues *in constant currency* grew by 23,7%, associated with an increase in Digital Services, due to the development of new projects.
- Administrative expenses totaled \$4,398 million (US\$4.7 million), higher than the previous year (36.8% year-over-year) in reporting currency and 35.4% *in constant currency*; primarily due to (i) higher provisions for bad debts; and (ii) an increase in personnel expenses, primarily in Colombia, resulting from the implementation of the Minimum Wage Law, automatic inflation adjustments for the period, and higher sales and marketing expenses.
- Operating income was \$1,359 million (US\$1.5 million / -42.4% YoY mar-25) and EBITDA was \$2,719 million (US\$2.9 million / -20.0% YoY mar-25). In *constant currency* basis, Operating Income and EBITDA showed similar changes. The main factors are: i) a lower contribution margin, partly affected by rising personnel costs due to the implementation of the Minimum Wage Law in Colombia and inflation indexation (the same impact also applies to Administrative and Selling Expenses); ii) lower recognition of project progress in 2026 compared to the first quarter of the previous year; and iii) higher provisions for bad debts, mainly in Ecuador and Colombia.
- Operating Margin reached 3.7%, and EBITDA Margin reached 7.3%.

Figure 8 – Andean Region Results
3M25 – 3M26

SUMMARY OF RESULTS Andean Region	mar-25 Ch\$M	mar-26 Ch\$M	Δ \$	Δ %	mar-25A Ch\$M	Δ \$ (a/a)	Δ % (a/a)
REVENUES	29.657	37.031	7.374	24,9%	29.934	7.097	23,7%
Digital Business	11.945	11.534	(410)	-3,4%	12.017	(483)	-4,0%
Digital Services	17.713	25.497	7.784	43,9%	17.918	7.579	42,3%
Transactional Business	0	0	0	-	0	0	-
Cost of Sales	(24.082)	(31.275)	(7.192)	29,9%	(24.316)	(6.959)	28,6%
GROSS PROFIT	5.575	5.757	182	3,3%	5.619	138	2,5%
Administration Expenses	(3.215)	(4.398)	(1.182)	36,8%	(3.249)	(1.149)	35,4%
OPERATING INCOME ⁽¹⁾	2.359	1.359	(1.000)	-42,4%	2.370	(1.011)	-42,7%
EBITDA ⁽²⁾	3.399	2.719	(680)	-20,0%	3.435	(716)	-20,8%
Operating Margin	8,0%	3,7%			7,9%		
EBITDA Margin	11,5%	7,3%			11,5%		

(1) Operating Income: Gross Profit – Administration Expenses

(2) EBITDA: Operating Income + Depreciation and Amortization

Note: Mar-25A corresponds to results for the year 2025 in constant currency, adjusted to 2026 exchange rate.

North America

Below are the main variations between 3M26 and 3M25 in North America, which includes the countries of Mexico, Panama, Costa Rica, Guatemala and the United States:

- Revenues in reported currency are 6.5% lower than those in 2025, totaling \$23,640 million (US\$25.5 million). In *constant currency* the variation is the same, primarily due to the recognition of an extraordinary project in Mexico during the first quarter of 2025, which is not repeated in the current period.
- Administrative expenses totaled \$3,351 million (US\$3.6 million), down 15.0% year-over-year in reporting currency and 14.1% *in constant currency*; this was primarily due to i) a lower provision for bad debts; and ii) lower personnel expenses.
- Operating income in reporting currency reached \$1,621 million (US\$1.7 million / +72.5% year-on-year compared to mar-25) and EBITDA \$3,495 million (US\$3.8 million / +17.0% YoY mar-25). Operating income and EBITDA

in *constant currency* were higher by 83.5% and 18.4% (y/y), respectively. The main effects are the better results in Mexico, associated to cost and expense efficiency, and expense optimization in the United States.

- Operating Margin was 6.9%, up 320 bps (y/y), and EBITDA Margin was 14.8%, growing 300 bps (y/y).

Figure 10 – North America Results
 3M25 – 3M26

SUMMARY OF RESULTS North America Region	mar-25 Ch\$M	mar-26 Ch\$M	Δ \$	Δ %	mar-25A Ch\$M	Δ \$ (a/a)	Δ % (a/a)
REVENUES	25.290	23.640	(1.650)	-6,5%	25.401	(1.762)	-6,9%
Digital Business	16.517	14.745	(1.773)	-10,7%	16.564	(1.819)	-11,0%
Digital Services	8.773	8.895	122	1,4%	8.838	57	0,6%
Transactional Business	0	0	0	-	0	0	-
Cost of Sales	(20.408)	(18.668)	1.741	-8,5%	(20.615)	1.948	-9,4%
GROSS PROFIT	4.882	4.972	90	1,8%	4.786	186	3,9%
Administration Expenses	(3.942)	(3.351)	591	-15,0%	(3.903)	551	-14,1%
OPERATING INCOME ⁽¹⁾	940	1.621	681	72,5%	884	738	83,5%
EBITDA ⁽²⁾	2.988	3.495	508	17,0%	2.953	543	18,4%
Operating Margin	3,7%	6,9%			3,5%		
EBITDA Margin	11,8%	14,8%			11,6%		

(1) Operating Income: Gross Profit – Administration Expenses

(2) EBITDA: Operating Income + Depreciation and Amortization

Note: Mar-25A corresponds to results for the year 2025 in constant currency, adjusted to 2026 exchange rate.

Brazil

Main changes between 3M26 and 3M25 are described below:

- Revenue in reporting currency reached \$103,704 million (US\$111.8 million), 21.9% higher than mar-25. Revenues in *constant currency* grew 19.4% compared to the same period of 2025. This variation is mainly explained by new projects, and growth in Software Solutions business.
- Operating Income in reporting currency reached \$6,492 million (US\$7.0 million), significantly higher than the \$453 million (US\$0.5 million) reported in the previous period, and EBITDA reached \$8,924 million (US\$9.6 million / +163.0% YoY mar-25). In *constant currency*, Operating Income have a similar increased and EBITDA by 152.4%, compared to Mar-25. This growth is attributable to: (i) growth in the software solutions business; (ii) optimization of service contracts; (iii) the development of new projects; and (iv) lower provisions for bad debts.
- Operating margin reached 6.3%, growth by 580 bps (y/y), and EBITDA margin was 8.6%, growth by 460 bps (y/y).

Figure 12 – Brazil Results
 3M25 – 3M26

SUMMARY OF RESULTS Brazil	mar-25 Ch\$M	mar-26 Ch\$M	Δ \$	Δ %	mar-25A Ch\$M	Δ \$ (a/a)	Δ % (a/a)
REVENUES	85.041	103.704	18.664	21,9%	86.822	16.882	19,4%
Digital Business	47.276	52.168	4.892	10,3%	48.115	4.053	8,4%
Digital Services	37.765	51.536	13.771	36,5%	38.708	12.829	33,1%
Transactional Business	0	0	0	-	0	0	-
Cost of Sales	(77.933)	(90.704)	(12.772)	16,4%	(79.507)	(11.198)	14,1%
GROSS PROFIT	7.108	13.000	5.892	82,9%	7.316	5.684	77,7%
Administration Expenses	(6.655)	(6.508)	148	-2,2%	(6.788)	280	-4,1%
OPERATING INCOME ⁽¹⁾	453	6.492	6.040	-	528	5.964	-
EBITDA ⁽²⁾	3.393	8.924	5.530	163,0%	3.535	5.388	152,4%
Operating Margin	0,5%	6,3%			0,6%		
EBITDA Margin	4,0%	8,6%			4,1%		

(1) Operating Income: Gross Profit – Administration Expenses

(2) EBITDA: Operating Income + Depreciation and Amortization

Note: Mar-25A corresponds to results for the year 2025 in constant currency, adjusted to 2026 exchange rate.

Figure 14 – Regional Summary
 3M25 – 3M26

Regional Summary	mar-25	mar-26	Δ \$	Δ %	mar-25A	Δ \$ (a/a)	Δ % (a/a)
	Ch\$M	Ch\$M			Ch\$M		
Southern Cone Region							
REVENUES	186.452	200.355	13.903	7,5%	179.184	21.170	11,8%
Digital Business	49.747	52.112	2.365	4,8%	48.088	4.025	8,4%
Digital Services	30.104	37.007	6.903	22,9%	27.957	9.050	32,4%
Transactional Business	106.600	111.235	4.636	4,3%	103.140	8.095	7,8%
Cost of Sales	(158.156)	(171.758)	(13.603)	8,6%	(151.925)	(19.833)	13,1%
GROSS PROFIT	28.296	28.596	300	1,1%	27.259	1.337	4,9%
Administration Expenses	(18.078)	(18.188)	(110)	0,6%	(17.446)	(742)	4,3%
OPERATING INCOME ⁽¹⁾	10.218	10.409	191	1,9%	9.813	595	6,1%
EBITDA ⁽²⁾	16.299	16.813	514	3,2%	15.830	983	6,2%
Operating Margin	5,5%	5,2%			5,5%		
EBITDA Margin	8,7%	8,4%			8,8%		
Andean Region							
REVENUES	29.657	37.031	7.374	24,9%	29.934	7.097	23,7%
Digital Business	11.945	11.534	(410)	-3,4%	12.017	(483)	-4,0%
Digital Services	17.713	25.497	7.784	43,9%	17.918	7.579	42,3%
Transactional Business	0	0	0	-	0	0	-
Cost of Sales	(24.082)	(31.275)	(7.192)	29,9%	(24.316)	(6.959)	28,6%
GROSS PROFIT	5.575	5.757	182	3,3%	5.619	138	2,5%
Administration Expenses	(3.215)	(4.398)	(1.182)	36,8%	(3.249)	(1.149)	35,4%
OPERATING INCOME ⁽¹⁾	2.359	1.359	(1.000)	-42,4%	2.370	(1.011)	-42,7%
EBITDA ⁽²⁾	3.399	2.719	(680)	-20,0%	3.435	(716)	-20,8%
Operating Margin	8,0%	3,7%			7,9%		
EBITDA Margin	11,5%	7,3%			11,5%		
North America							
REVENUES	25.290	23.640	(1.650)	-6,5%	25.401	(1.762)	-6,9%
Digital Business	16.517	14.745	(1.773)	-10,7%	16.564	(1.819)	-11,0%
Digital Services	8.773	8.895	122	1,4%	8.838	57	0,6%
Transactional Business	0	0	0	-	0	0	-
Cost of Sales	(20.408)	(18.668)	1.741	-8,5%	(20.615)	1.948	-9,4%
GROSS PROFIT	4.882	4.972	90	1,8%	4.786	186	3,9%
Administration Expenses	(3.942)	(3.351)	591	-15,0%	(3.903)	551	-14,1%
OPERATING INCOME ⁽¹⁾	940	1.621	681	72,5%	884	738	83,5%
EBITDA ⁽²⁾	2.988	3.495	508	17,0%	2.953	543	18,4%
Operating Margin	3,7%	6,9%			3,5%		
EBITDA Margin	11,8%	14,8%			11,6%		
Brazil							
REVENUES	85.041	103.704	18.664	21,9%	86.822	16.882	19,4%
Digital Business	47.276	52.168	4.892	10,3%	48.115	4.053	8,4%
Digital Services	37.765	51.536	13.771	36,5%	38.708	12.829	33,1%
Transactional Business	0	0	0	-	0	0	-
Cost of Sales	(77.933)	(90.704)	(12.772)	16,4%	(79.507)	(11.198)	14,1%
GROSS PROFIT	7.108	13.000	5.892	82,9%	7.316	5.684	77,7%
Administration Expenses	(6.655)	(6.508)	148	-2,2%	(6.788)	280	-4,1%
OPERATING INCOME ⁽¹⁾	453	6.492	6.040	-	528	5.964	-
EBITDA ⁽²⁾	3.393	8.924	5.530	163,0%	3.535	5.388	152,4%
Operating Margin	0,5%	6,3%			0,6%		
EBITDA Margin	4,0%	8,6%			4,1%		
Elimination Adjustment (*)							
Revenues	(3.885)	(2.913)	972	-25,0%	(3.885)	972	-25,0%
Digital Business	(1.634)	(1.010)	623	-38,2%	(1.634)	623	-38,2%
Digital Services	(2.251)	(1.902)	349	-15,5%	(2.251)	349	-15,5%
Transactional Business	0	0	0	-	0	0	-
Cost of Sales	3.885	2.913	(972)	-25,0%	3.885	(972)	-25,0%
Gross Profit	0	0	0	-	0	(0)	-100,0%
Administration Expenses	0	0	0	-	0	0	-
Operating Income (1)	0	0	0	-	0	(0)	-100,0%
EBITDA (2)	0	0	0	-	0	0	-

(1) Operating Income: Gross Profit – Administration Expenses

(2) EBITDA: Operating Income + Depreciation and Amortization

Notes: Mar-25A corresponds to results for the year 2025 in constant currency, adjusted to 2026 exchange rate.

II. Analysis of Consolidated Balance Sheet

Assets

As of March 31, 2026, Total Assets amounted to \$1,501,835 million (US\$1,619.2 million), increasing by 2.2% compared to December 2025 (\$32,971 million / US\$35.6 million). Main variations are:

Increase in:

- Current inventories of \$20.211 billion (US\$21.8 million), with a balance of \$113.382 billion (US\$122.3 million) as of March 31, 2026, related to the implementation of ongoing projects in various countries in the region and the Transactional Business.
- Goodwill of \$13,289 million (US\$14.3 million), with a balance as of March 31, 2026, of \$225,445 million (US\$243.1 million), originating primarily in Brazil and associated with exchange rate effects.
- Non-current Accounts Receivable of \$12,377 million (US\$13.3 million), with a balance as of March 31, 2026 of \$169,052 million (US\$182.3 million), associated with regular long-term projects, primarily in Brazil.
- Other Current Non-Financial Assets of \$10,041 million (US\$10.8 million), with a balance as of March 31, 2026 of \$36,138 million (US\$39.0 million), due primarily to the development of projects in various countries in the region.
- Current Tax Assets, amounting to \$10,004 million (US\$10.8 million), with a balance as of March 31, 2026 of \$56,343 million (US\$60.8 million), originating primarily in Brazil and the Southern Cone region.

Decrease in:

- Available-for-sale assets: \$38,588 million (US\$41.6 million), with a balance of \$102,572 million (US\$110.6 million) as of March 31, 2026, originating in the Southern Cone region and in Chile, associated with the Multicaja subsidiary, as a result of its regular business cycle.

Liabilities

Liabilities totaled \$873,829 million (US\$942.2 million) as of March 31, 2026, in line compared to December 2025 (\$189 million / US\$0.2 million). Main variations are:

Decrease in:

- Current Liabilities for Assets Available for Sale: \$40,468 million (US\$43.6 million), with a balance of \$52,213 million (US\$56.3 million) as of March 31, 2026, originating in the Southern Cone region and in Chile, associated with the Multicaja subsidiary, resulting from the normal course of its business.
- Trade Payables and Other Payables of \$5,118 million (US\$5.5 million), with a balance as of March 31, 2026 of \$192,659 million (US\$207.7 million), originating primarily in the Southern Cone Region, associated with the Transactional Business.
- Current tax liabilities of \$6,454 million (US\$7.0 million), with a balance as of March 31, 2026, of \$18,715 million (US\$20.2 million), arising primarily in the Southern Cone region.

Increase in:

- Other Current and Non-Current Financial Liabilities by \$48,993 million (US\$52.8 million), whose balance as of March 31, 2026 was \$88,256 million (US\$95.2 million) of Current Liabilities and \$302,756 million (US\$326.4 million) of Non-Current Liabilities, associated for project financing and working capital.

Shareholder's Equity

Equity attributable to Owners reached \$611,030 million (US\$658.8 million) as of March 26, higher by 5.7% compared to December 25 (US\$32,728 million / US\$35.3 million). The main changes stem from a positive impact on the equity account for the Foreign Exchange Translation Reserve (\$26,126 million / US\$28.2 million) and the results for the 2026 period (\$4,428 million / US\$4.8 million).

Figure 16 – Financial Ratios Summary

Financial Ratios	Unit	mar-26	dec-25	Var dec-25
Liquidity				
Current Ratio	Times	1.9	1.7	0.2x
Quick Ratio	Times	1.6	1.5	0.1x
Working Capital	(MM\$)	401,796	352,633	13.9%
Indebtedness				
Leverage	Times	1.4	1.5	-0.1x
Financial Leverage	Times	0.6	0.6	0.0x
Short-Term Debt	Times	0.5	0.6	-0.1x
Long-Term Debt	Times	0.5	0.4	0.1x
Financial-Expenses-Coverage Ratio	Times	2.3	2.3	0.0x
Net Financial Debt to EBITDA Ratio	Times	2.7	2.3	0.4x
Profitability				
ROE	%	2.7%	2.9%	-20 pb
ROA	%	1.1%	1.2%	-10 pb
Earnings per Share	(\$)	18.6	19.5	-4.3%
Dividend Yield	%	5.6%	4.2%	140 pb

(*) The formulas considered for the calculation of the financial indicators are the following:

- Current Liquidity: (Current Assets / Current Liabilities)
- Quick Ratio: ((Current Assets - Inventories) / Current Liabilities)
- Working Capital: (Current Assets - Current Liabilities)
- Leverage: ((Current Liabilities + Non-Current Liabilities) / Total Equity)
- Financial Leverage: ((Other Current Financial Liabilities + Other Non-Current Financial Liabilities) / Total Equity)
- Short-Term Debt: (Current Liabilities / Total Liabilities)
- Long-Term Debt: (Non-Current Liabilities / Total Liabilities)
- Financial Expense Coverage: ((Gross Profit - Admin. Exp. + Dep. and Amortization) / Financial Exp.)²
- Debt Ratio Financial debt to EBITDA: ((Other current financial liabilities + Other non-current financial liabilities + Current lease liabilities + Non-current lease liabilities) / EBITDA^{1, 2})
- Net financial debt to EBITDA ratio incorporating inflation hedge: ((Other current financial liabilities + Other non-current financial liabilities + Current lease liabilities + Non-current lease liabilities - Cash and cash equivalents - Other current and
- Return on Equity: (Profit attributable to the Parent Company² / Equity attributable to the Parent Company)
- Return on Assets: (Profit attributable to the Parent Company² / Total Assets)
- Earnings per Share: (Profit attributable to the Parent Company² / Number of Shares³)
- Dividend Return: (Dividends Paid² / Closing Market Price x Share)

Statements of Cash Flow

The ending balance of Cash and Cash Equivalents reached \$91,047 million (US\$98.2 million) as of March 2026, compared to \$172,004 million (US\$185.5 million) as of March 2025.

Net cash flow used in operating activities reached \$29,480 million (US\$31.8 million) as of March 2026, compared to \$57,310 million (US\$61.8 million) as of March 2025. The main variation is associated with the collection of outstanding balances from government contracts and recurring customers during the first quarter of 2025, which did not occur in the current quarter.

Net cash flow used in investing activities as of March 2026 was \$1,727 million (US\$1.9 million), compared to \$5,811 million (US\$6.3 million) as of March 2025. The main variations resulted from: i) a decrease in Other Investing Inflows (Outflows) of \$2,810 million (US\$3.0 million), primarily due to the change in December 2025 in the recognition of Multicaja, which was reclassified as Available-for-Sale Assets, thus modifying the available cash balance; and ii) a decrease in net purchases of property, plant, and equipment of \$1,986 million (US\$2.1 million).

Net cash flow from financing activities as of March 2026 was \$20,475 million (US\$22.1 million), compared to \$21,149 million (US\$22.8 million) as of March 2025. The main variation is due to a higher net amount of financial debt and lease liabilities, amounting to \$42.96 billion (US\$46.3 million).

Figure 17 – Statements of Cash Flow

	mar-25 Ch\$M	mar-26 Ch\$M	Δ \$	Δ %
Statements of Cash Flow				
Net Cash Flows from (used in) Operating Activities	57.310	(29.480)	(86.790)	-151,4%
Net Cash Flows from (used in) Investing Activities	(5.811)	(1.727)	4.083	70,3%
Net Cash Flows from (used in) Financing Activities	(21.149)	20.475	41.624	196,8%
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATES	30.350	(10.733)	(41.083)	-135,4%
Effect of Exchange Rate changes on Cash and Cash Equivalents	(2.329)	640	2.969	127,5%
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	28.021	(10.093)	(38.114)	-136,0%
Cash and Cash Equivalents at beginning of period	143.982	101.140	(42.842)	-29,8%
CASH AND CASH EQUIVALENTS AT END OF PERIOD	172.004	91.047	(80.956)	-47,1%