

# EARNINGS RESULTS

## Webcast



3<sup>rd</sup>

Quarter 2021

October 21<sup>st</sup>

# Leading position, proving our resilience

Qualitas

## TRUE TO OUR DNA



**4.5 million**  
Insured units



**32.0%**  
Market share



Stronger  
pipeline for the  
future



Strategic  
growth

## MARKET LANDSCAPE

### NEW CAR SALES

**Δ% 9M21 vs. 9M20**      **14.1%**

**Δ% 9M21 vs. 9M19**      **(20.7%)**

### AUTO INSURANCE MARKET

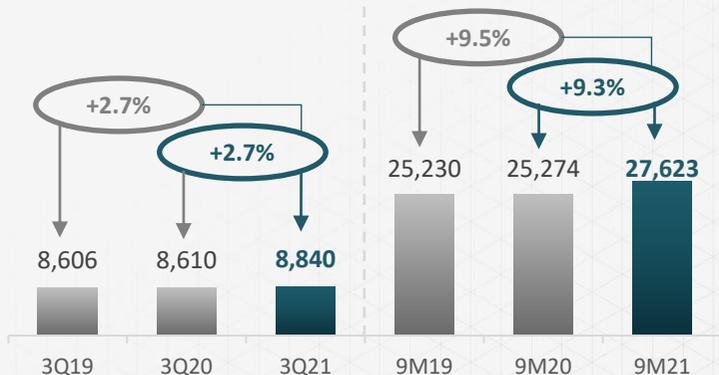
**Δ% Industry**  
**6M21 vs. 6M20**      **3.3%**

**Δ% Qualitas**  
**6M21 vs. 6M20**      **11.4%**

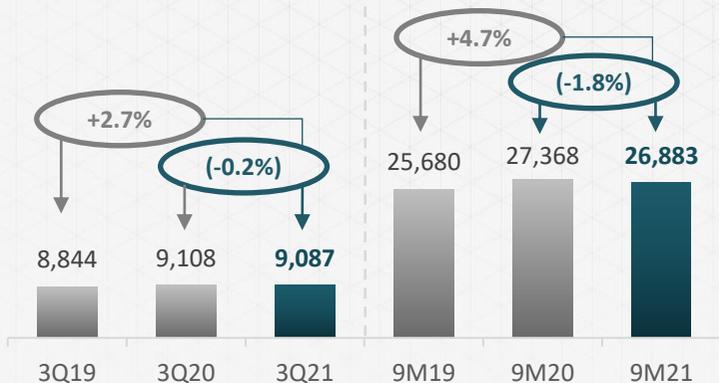
# Consistent top line growth despite challenging environment

Quálitas

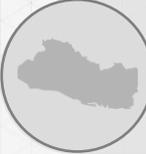
## WRITTEN PREMIUMS



## EARNED PREMIUMS



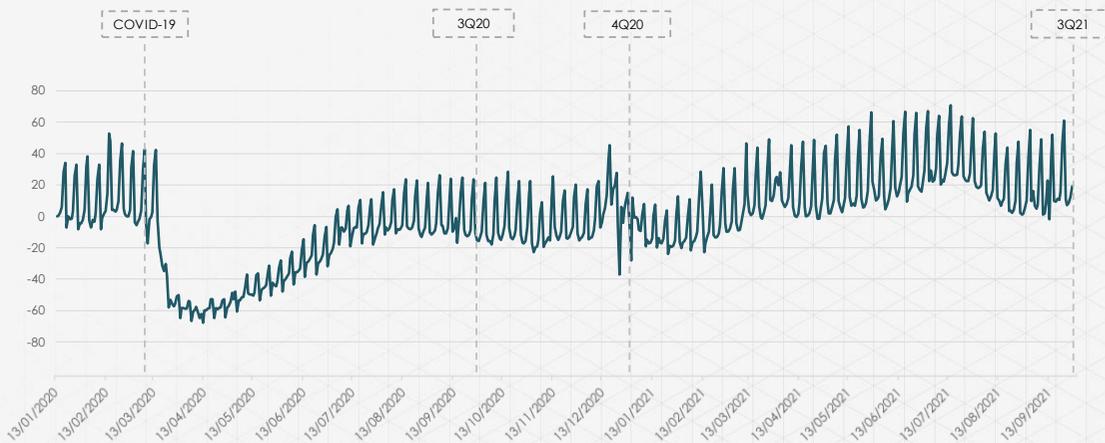
## Written premiums YTD

	<b>USA</b>	%ΔMXN 17.2%	%ΔUSD <b>27.2%</b>
	<b>PERU</b>	%ΔMXN 78.9%	%ΔUSD <b>94.2%</b>
	<b>COSTA RICA</b>	%ΔMXN 2.1%	%ΔUSD <b>10.7%</b>
	<b>EL SALVADOR</b>	%ΔMXN 16.7%	%ΔUSD <b>26.7%</b>
<b>Q International</b>		%ΔMXN 18.5%	%ΔUSD <b>28.6%</b>

%Δ 9M21 vs 9M20

# Overcoming headwinds

## DRIVING MOBILITY TRENDS\*



### Mobility trends

Private	Δ% vs 2019
3Q20	(3.2%)
3Q21	25.1%
9M20	(16.8%)
9M21	14.8%

## METEOROLOGICAL STATS\*\*

	mm 9M rainfall levels	Δ% vs. 3Q21
<b>3Q18</b>	389	(2.8%)
<b>3Q19</b>	353	(11.8%)
<b>3Q20</b>	371	(7.2%)
<b>3Q21</b>	400	NA

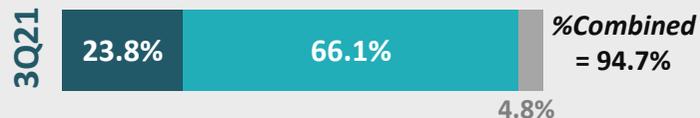
The average rainfall levels were +8.6% vs the same period from the past 3 years

\*Source: Mobility Trends Reports by APPLE

\*\*Source: CONAGUA

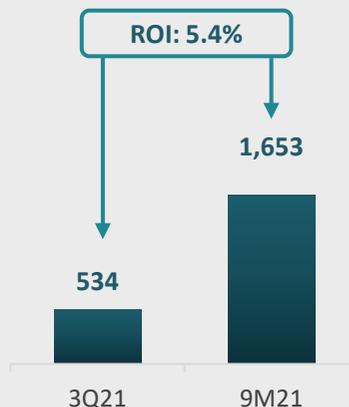
# Ratios within our targets

## RATIOS

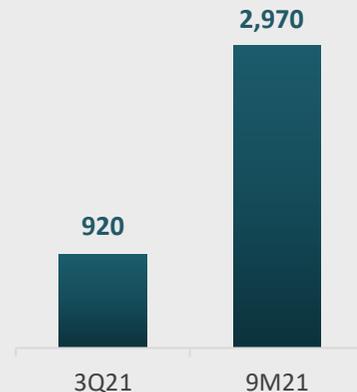


%Acquisition   %Loss   %Operating

## COMPREHENSIVE FINANCIAL INCOME



## NET INCOME



23.7%  
ROE 12M



\$10.9  
EPS  
(+3.6% vs 3Q19)



10.4%  
Net margin

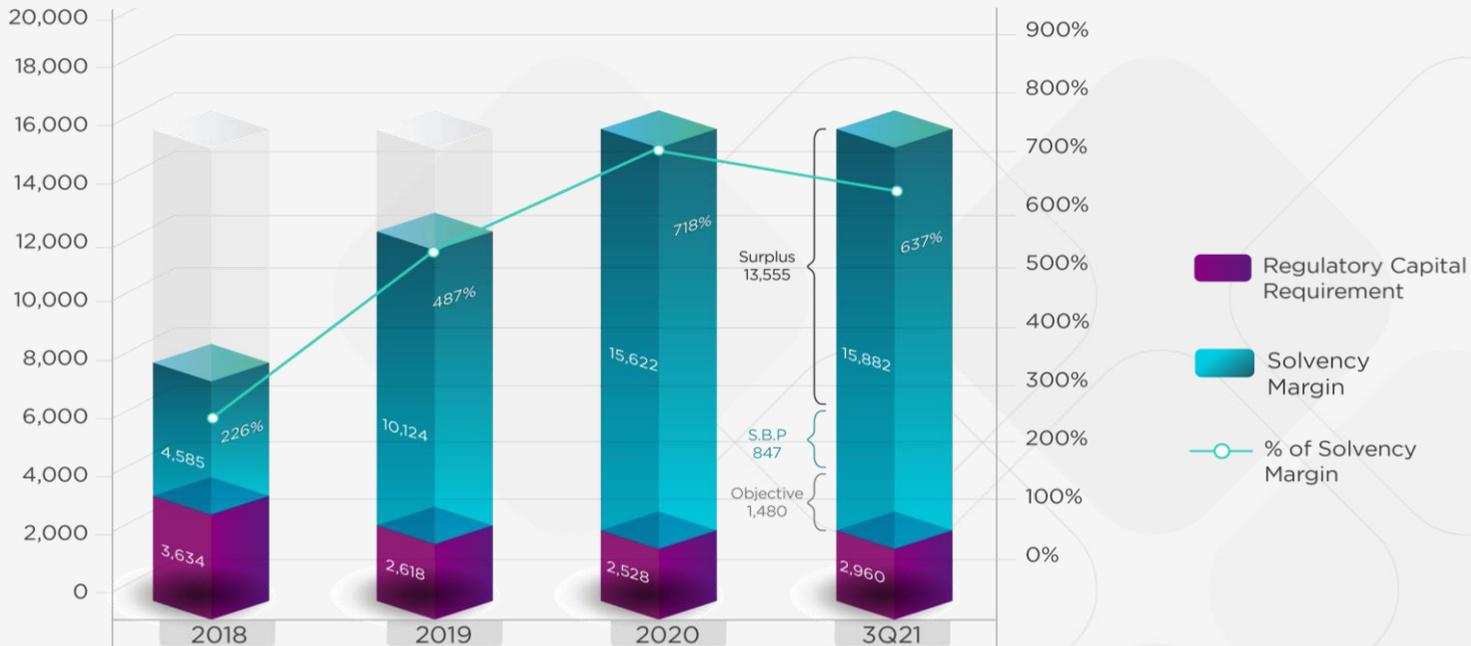


8.7  
P/E



2.0  
P/BV

# Strong Capital position to create value to shareholders



## NEW DIVIDEND POLICY

*“Qualitas has an internal dividend policy establishing that it will maintain at least 1.5 times the regulatory capital requirement. Once it has complied with it, will recommend a dividend payment between 40% and 90% of the net income from previous year. The value of the previously mentioned range, will depend on the underwriting results, future projects and other considerations.”*

# On the sustainability path...



## Annual reforestation campaign

**+725**  
employees

**7**  
days

**4**  
countries

**+9,300**  
miles

**+16,000**  
trees



# Analysts & IR contacts

Qualitas

**Actinver**

**Analyst:**  
Lilian Ochoa

**E-mail:**  
lochoa@actinver.com.mx

**Target price:**  
112.50 MXN

**Recommendation:**  
Market perform

**BARCLAYS**

**Analyst:**  
Gilberto García

**E-mail:**  
gilberto.garcia@barclays.com

**Target Price:**  
115.00 MXN

**Recommendation:**  
Overweight

**BBVA**

**Analyst:**  
Rodrigo Ortega

**E-mail:**  
r.ortega@bbva.com

**Target price:**  
112.10 MXN

**Recommendation:**  
Market perform

**MGR** GLOBAL RESEARCH & FUNDRAISING

**Analyst:**  
Martín Lara

**E-mail:**  
martin.lara@miranda-gr.com

**Target price:**  
120.00 MXN

**Recommendation:**  
Buy

**BAML**  
BANK OF AMERICA MERRILL LYNCH

**Analyst:**  
Ernesto Gabilondo

**E-mail:**  
ernesto.gabilondo@baml.com

**Target price:**  
121.00 MXN

**Recommendation:**  
Neutral

**CIBanco**  
CICasa de Bolsa

**Analyst:**  
Jorge Gordillo

**E-mail:**  
jgordillo@cibanco.com

**Target price:**  
114.6 MXN

**Recommendation:**  
Buy

**GBM**

**Analyst:**  
Carlos De Legarreta

**E-mail:**  
cadelegarreta@gbm.com

**Target price:**  
115.00 MXN

**Recommendation:**  
Outperform

**n a u**

**Analyst:**  
Inigo Vega

**E-mail:**  
inigovega@nau-securities.com

**Target price:**  
117.00 MXN

**Recommendation:**  
Fair value

**SIGNAL**  
RESEARCH

**Analyst:**  
Armando Rodríguez

**E-mail:**  
armando.rodriguez@signalresearch.com

**Target price:**  
136.27 MXN

**Recommendation:**  
Buy

**BX+**

**Analyst:**  
Eduardo López

**E-mail:**  
elopez@vepormas.com

**Target price:**  
128.5 MXN

**Recommendation:**  
Hold

**APALACHE**  
CORPORACIÓN

**Analyst:**  
Jorge Lagunas

**E-mail:**  
jorge.lagunas@apalache.mx

**Target price:**  
120.20 MXN

**Recommendation:**  
Buy

**Bloomberg**

**Analyst:**  
-

**E-mail:**  
-

**Target price:**  
117.97 MXN

**Recommendation:**  
-

Santiago Monroy

[smonroy@qualitas.com.mx](mailto:smonroy@qualitas.com.mx)

t: +52 (55) 1555 6056

Andrea González

[angonzalez@qualitas.com.mx](mailto:angonzalez@qualitas.com.mx)

t: +52 (55) 1555 6316

Raquel Leetoy

[rleetoy@qualitas.com.mx](mailto:rleetoy@qualitas.com.mx)

t: +52 (55) 1555 6313

# Qualitas Controladora

---

Information discussed on today's webcast may include forward-looking statements regarding the company's results and prospects, which are subject to risks and uncertainty. Actual results may differ materially from what is discussed here today, and the company cautions you not to place undue reliance on these forward-looking statements. Qualitas undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

All figures in this document are expressed in million Mexican pesos except when otherwise specified

---