Earnings Results

1st Quarter 2026

Quálitas®

WEBCAST RESULTS

1Q26

QUÁLITAS CONTROLADORA S.A.B. de C.V.

Cordially invites you to its first quarter 2026 earnings results conference call

DATE: Thursday 23rd of April 2026

TIME: 08:00 a.m. MXT (10:00 a.m. EST)

Mr. Bernardo Risoul Salas
Chief Executive Officer,
Quálitas Controladora

Mr. Roberto Araujo Balderas
Chief Financial Officer,
Quálitas Controladora

Zoom Webcast ID: 894 7093 6135

https://us02web.zoom.us/webinar/register/WN_yVbMtVFOQoCK5YfTZcyq-g#/registration

The report and presentation will also be available at:

https://qinversionistas.qualitas.com.mx/informacion-financiera/reporte-trimestral

QUALITAS REPORTS 1Q26 RESULTS

Mexico City, April 22nd, 2026 – Quálitas Controladora, S.A.B. de C.V. ("Quálitas", "Q", or "the company") (BMV: Q*), announces its unaudited financial results for the first quarter 2026.

Figures in this document are stated in millions of Mexican pesos except when otherwise indicated and many vary due to rounding and/or consolidation.

HIGLIGHTS:

- During the first quarter of the year, written premiums exceeded our expectations, reaching a growth of +15.3% or $2,871 million vs 1Q25. Such performance was mainly driven by the fleet segment, where significant accounts were closed for the Company, as well as by financial institutions.

- The first quarter of the year closed with ~6.1 million insured units, increasing by 200 thousand units vs 1Q25.

- Quarterly earned premiums increased by +11.7% versus 1Q25. During the quarter, we constituted reserves for $2,886 million, representing an increase of $991 million compared to 1Q25, aligned to the top line performance and portfolio mix.

- The quarterly loss ratio stood at 62.6%, within our long-term target range, despite the VAT effect. This result was driven by business seasonality, a decrease in claims frequency (reaching its lowest level since 2021), and the absence of meteorological events during the quarter, which generally occur in the second half of the year. Regarding the Mexican subsidiary, the quarterly loss ratio stood at 61.2%, reflecting a stable trend.

- The quarterly combined ratio stood at 90.2%. Considering only our Mexican subsidiary, the quarterly combined ratio closed at 88.1%, both below our target range.

- Quarterly comprehensive financial income totaled $1,176 million. The investment portfolio reached a quarterly ROI of 7.4%. As of the end of the period, the investment portfolio totaled $53,956 million, with 86.8% invested in fixed income with a duration of 2.5 years.

- Quarterly net result stood at $1,555 million, reflecting a 27.5% decrease compared to 1Q25. 12M ROE stood at 16.8%, while quarterly ROE stood at 23.7%.

- By quarter-end, the company held ~6.1 million shares in treasury, with a remaining balance of $709 million in the share buyback fund

- For the upcoming Shareholders' Meeting to be held on April 29, 2026, a dividend payment of $9.0 pesos per share will be proposed, as well as the renewal of the share buyback fund for $800 million.

- Required regulatory capital stood at $6,440 million, with a solvency margin of $13,750 million, equivalent to a solvency ratio of 314%.

33.9%

Market share leader since 2007

6.1M

Insured units

~777k

Answered calls at the claims call center in 1Q26

+27,500

Agents

605

253 Service offices & 352 ODQs

7,360

Employees

+15.3%

Written premium 1Q26 vs 1Q25

(27.5%)

Net result variation 1Q26 vs 1Q25

16.8%

Return on Equity (ROE)

$172.0

Share price (31/03)

$53,956

Invested assets *float* MM

$11.3

Earnings per share

15.3x

Price to earnings

2.6x

Price to book value

FINANCIAL HIGHLIGHTS 1Q26

	Quarterly		
Income Statement	**1Q26**	**1Q25**	**Δ %/pb**
Written premiums	21,693	18,822	15.3%
Net written premiums	21,686	18,727	15.8%
Earned premiums	18,800	16,833	11.7%
Acquisition cost	4,899	4,152	18.0%
Loss cost	11,775	10,055	17.1%
Technical result	2,126	2,626	(19.0%)
Operating expenses	1,088	1,181	(7.8%)
Underwriting result	1,038	1,445	(28.2%)
Comprehensive financial income	1,176	1,533	(23.3%)
Investment income	994	1,349	(26.3%)
Income Taxes	659	833	(20.9%)
Net result	1,555	2,145	(27.5%)

Cost ratios	**1Q26**	**1Q25**	**Δ %/pb**
Acquisition ratio	22.6%	22.2%	42
Loss ratio	62.6%	59.7%	290
Operating ratio	5.0%	6.3%	(126)
Combined ratio	90.2%	88.2%	206
Combined ratio adjusted*	94.5%	91.4%	306

Profitability ratios	**1Q26**	**1Q25**	**Δ %/pb**
Return on investments	7.4%	10.8%	(339)
ROE for the period	23.7%	33.3%	(957)
12M ROE	16.8%	24.2%	(741)

* This refers to the sum of acquisition costs, claims incurred, and operating expenses, divided by earned premiums. The ratio is presented to facilitate comparison with international benchmarks.

Balance Sheet	**1Q26**	**1Q25**	**Δ %/bp**
Assets	122,994	110,562	11.2%
Investments & Real Estate	57,985	54,809	5.8%
*Invested assets or float***	53,956	51,201	5.4%
Technical reserves	69,530	61,561	12.9%
Total liabilities	96,157	83,719	14.9%
Stockholders' equity	26,837	26,843	(0.0%)

***Invested assets or float:* investments in debt + overnights + loans portfolio

WRITTEN PREMIUMS

Business line	1Q26	1Q25	Δ %/bp 26 vs 25
Traditional	14,267	12,640	12.9%
Individual	*7,667*	*7,389*	*3.8%*
Fleets	*6,600*	*5,252*	*25.7%*
Financial institutions	6,493	5,168	25.6%
Foreign subsidiaries	909	987	*(7.9%)*
Total	21,693	18,822	15.3%

Written premiums by foreign subsidiaries may include differences due to the exchange rate effect.

During the first quarter of 2026, written premiums stood at $21,693 million, up +15.3% versus the same period of the previous year. The main growth driver in 1Q26 was financial institutions, which represent approximately 30% of total business, posting a +25.6% increase compared to the first quarter of 2025. In this regard, their performance is noteworthy considering that growth in new vehicle sales during the first quarter of the year was only +2.1% (light and heavy vehicles). Growth in this segment reflects the shift in consumer preferences toward larger vehicles and/or those with different energy consumption, mainly SUVs, which translates into higher average premiums, the effect of an increase in multi-year premiums, and a greater market share for Quálitas in key financial institutions.

On the other hand, the performance of the fleet segment also stands out, as it also represents approximately 30% of total premiums, driven by the closing of a couple of significant accounts, which led to growth of +25.7%. Finally, the individual segment posted slight growth of +3.8%.

Regarding written premiums of international subsidiaries, these totaled $909 million, representing a decrease of 7.9% vs. 1Q25. Considering only the operations of our subsidiaries in LATAM as reported, their quarterly production increased by +20.3%, in line with our growth strategy. For this quarter, the exchange rate had a particular impact, excluding this effect, growth would have been approximately +41.9% in US dollars.

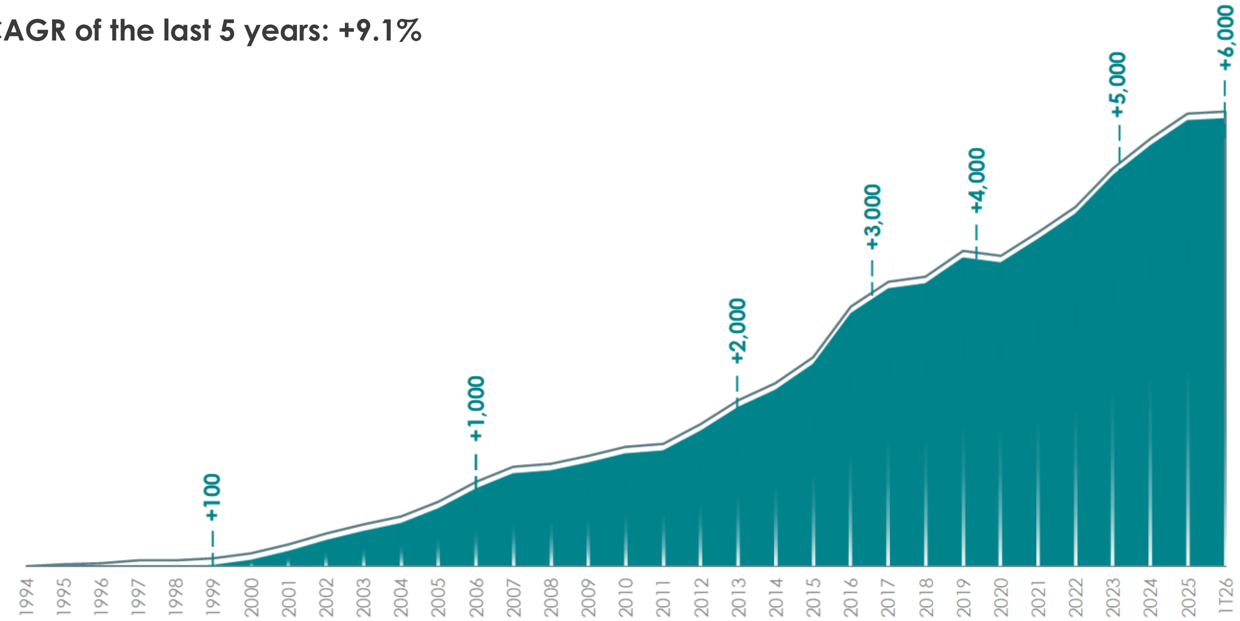
Additionally, our U.S. subsidiary continues its downward trend, decreasing 77.1% on a quarterly basis, derived from the closing of cross-border business, consistent with the change in strategy for this market.

INSURED UNITS

Q126 closed with ~6.1 million insured units. This represents an increase of approximately 200 thousand units, or +3.4%, compared to the previous year, and +21 thousand units, or 0.4%, compared to the previous quarter. This maintains a strong compound annual growth rate of +9.1% over the last five years.

6,093,796 insured units

CAGR of the last 5 years: +9.1%



Sales of light vehicles grew by +3.7% during the quarter compared to 1Q25, with a total of 381,653 units sold; while sales of heavy equipment units decreased by 28.0% compared to 1Q25. This resulted in a +2.1% increase in total new units sold during 1Q26.

Insured units are distributed as follows:

Insured units	1Q26	4Q25	Δ%	1Q25	Δ%
Mexico	5,769	5,765	0.1%	5,634	2.4%
Automobiles	*3,969*	*3,994*	(0.6%)	*3,837*	3.5%
Trucks	*1,505*	*1,451*	3.8%	*1,407*	7.0%
Motorcycles	*294*	*321*	(8.3%)	*389*	(24.5%)
El Salvador	48	46	4.5%	43	11.0%
Costa Rica	154	149	3.2%	128	19.9%
USA	19	21	(8.3%)	26	(26.2%)
Peru	88	82	7.4%	64	38.6%
Colombia	17	10	69.9%	-	NA
Total	**6,094**	**6,072**	**0.4%**	**5,894**	**3.4%**

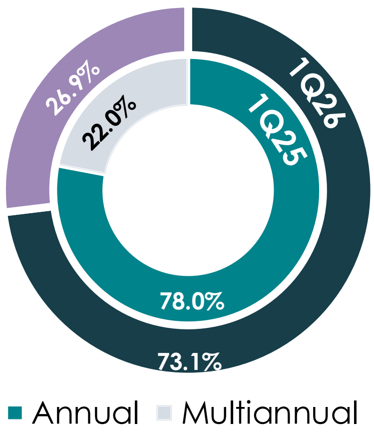
*Motorcycles include motorcycles and foreign RC
Foreign and cross-border vehicles are classified in their respective segment (automobiles and trucks)

EARNED PREMIUMS

During the first quarter, earned premiums closed at $18,800 million, representing an increase of +11.7% vs. 1Q25.

Earned premiums for the quarter are growing at a slower pace than written premiums, driven by strong performance in the fleet segment, as well as an increase of 4.9 pp in the share of multi-year policies vs. 1Q25.

As of March-end, 73.1% of the portfolio was composed of annual policies and the remaining 26.9% consisted of multi-year policies.



AQUISITION COST

Acquisition cost closed the quarter at $4,899 million, with an acquisition ratio of 22.6%, 40 bps above Q125. This ratio remains within the historical and target range. This was driven by the portfolio mix and by stronger growth in the financial institutions segment, which carries higher commissions.

Furthermore, it is noteworthy to highlight that there have been no changes in the commissions paid to agents and/or financial institutions, and that they are related to sales volume; and in the case of agents, they are also related to the profitability of their portfolios.

LOSS COST

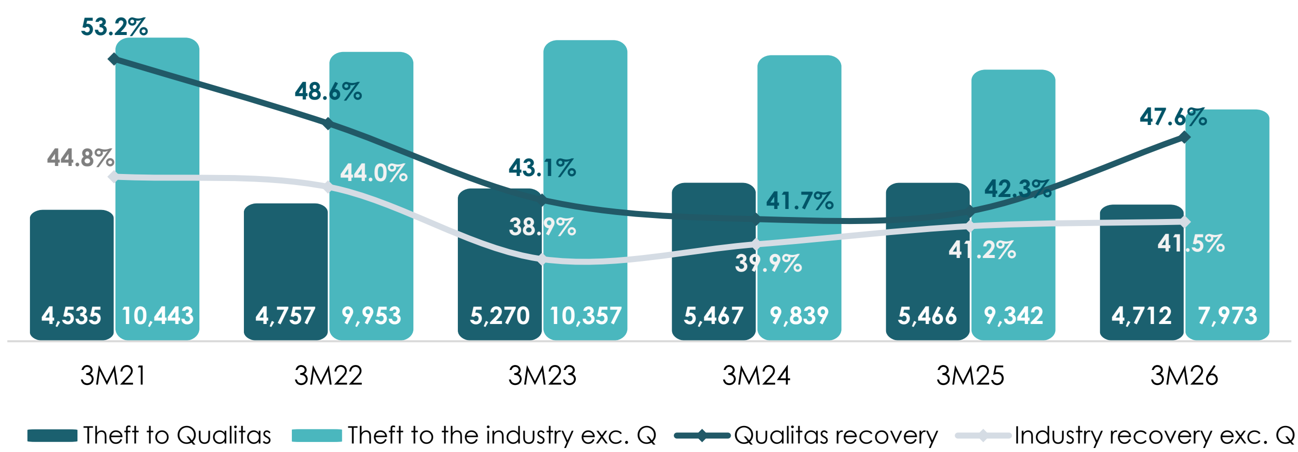
Quarterly loss cost and loss ratio stood at $11,775 million and 62.6%, respectively. This reflects an increase of 290 bps compared to the previous year, which already considers the increase in average claims cost derived from the impact of the VAT regulation.

In line with historical trends, the loss ratio for the first quarter reflects better performance than expected for the rest of the year. This is mainly due to a decrease in claims frequency, being the lowest since 2021. Given the seasonality of this ratio, an increase is expected for the second half of the year, primarily influenced by meteorological events.

For our main subsidiary in Mexico, the loss ratio was 61.2% for the quarter, an increase of 300 bp compared to the same period of the previous year, yet below the target and sustainable range of 62% to 65%. This result was primarily driven by the effective implementation of the initiatives we have put in place at the end of 2025, including targeted pricing adjustments, strict cost control measures, and efficiencies´ across our vertically integrated operations.

Additionally, theft of insured vehicles in Mexico decreased by 13.8% for Quálitas and 14.7% for the rest of the industry. Quálitas recovered 47.6% of its stolen vehicles in 1Q26, above the 41.5% recovery rate reported by the rest of the industry. Thefts represented approximately 12% of the company's total claims cost, in line with the proportion reported in 1Q25. This resulted in a quarterly claims frequency of 6.3%, below that observed in the first quarter of 2025.

General inflation in Mexico continues its stabilization trend, closing the quarter at 4.6%, while core inflation stood at 4.5%. Meanwhile, inflation in auto parts, spare parts, and labor stood at 2.0%.



OPERATING EXPENSES

Operating expenses for the quarter totaled $1,088 million, reaching an operating ratio of 5.0%, equivalent to an improvement of 126 bp compared to the same period of the previous year. This line is influenced by compensation to office directors, as well as a decrease in the profit-sharing provision (PTU) for the quarter.

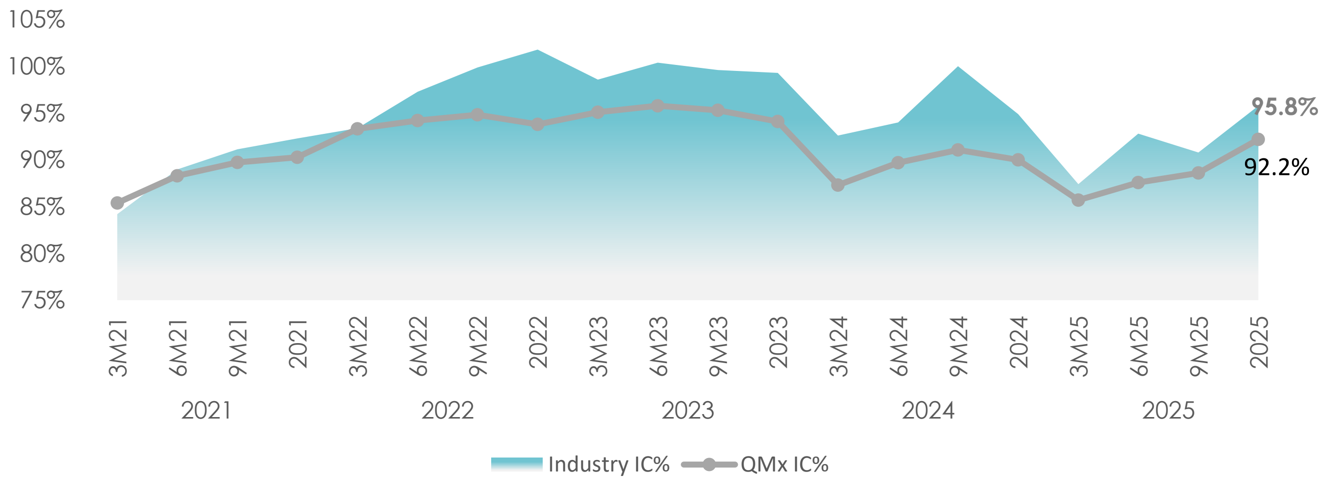
By regulation, the PTU provision is included within operating expenses. Excluding the effect of this provision, the operating ratio would have closed the quarter at 3.9%.

UNDERWRITING RESULT

As of March-end 2026, the company reported an operating profit of $1,038 million, with an operating margin of 5.5%. The combined ratio for the quarter stood at 90.2%, representing an increase of 206 bp compared to 1Q25 and below our target range.

According to the latest figures available from AMIS, as of December 2025, the Mexican auto insurance industry, excluding Quálitas Mexico, reported a combined ratio of 97.3%; highlighting Quálitas with a ratio of 92.2%, 5.1 p.p. lower than the rest of the industry.

Combined ratio – México



Source: AMIS, Market share in Mexico as of December 2025.

COMPREHENSIVE FINANCIAL INCOME

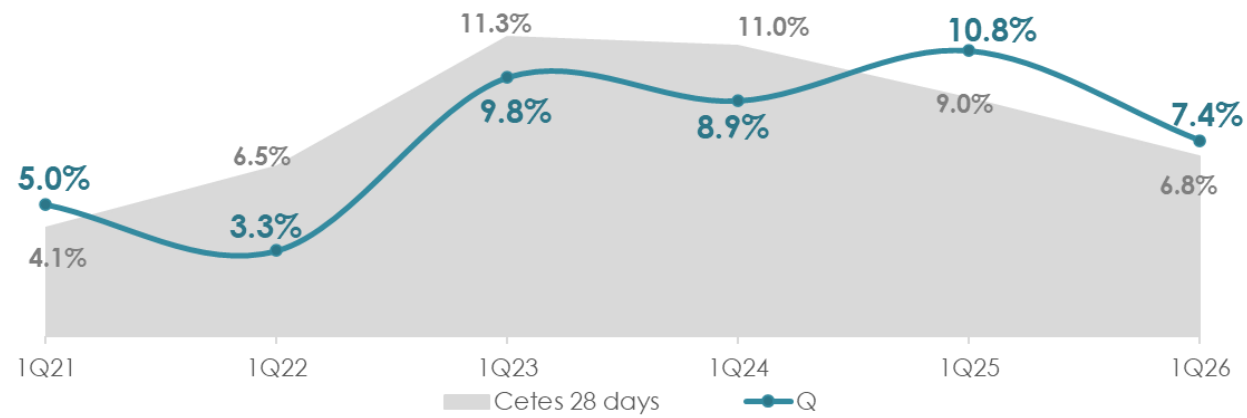
During 1Q26, the reference interest rate in Mexico gradually decreased, closing at 6.75%, compared to 9.0% in 1Q25. The average quarterly 28-day CETES rate was 6.84%.

As the reference rate continues its downward trend, the profitability of the investment portfolio is also affected. Nevertheless, as of March-end, 86.8% of the portfolio was invested in fixed income and the remaining 13.2% in equities, with a duration of 2.5 years. Additionally, approximately 20% of the total portfolio is geographically distributed to meet the capital requirements of our international subsidiaries.

Regarding the equity portfolio, it has been impacted by the performance of the S&P during 1Q26, due to persistent uncertainty in the markets amid geopolitical tensions and risks, as well as concerns over a potential economic slowdown. However, in accordance with accounting standards, these instruments are classified as available for sale and therefore do not impact results until they are realized.

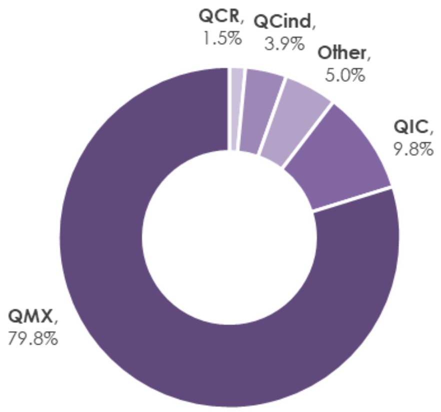
Considering the above, quarterly RIF closed at $1,176 million. The investment portfolio reached a quarterly RSI of 7.4%. It is important to mention that accumulated unrealized gains are approximately $1.5 billion. Considering all positions at market value, RSI would have been 4.2% at the end of the first quarter of 2026.

ROI - Investment portfolio

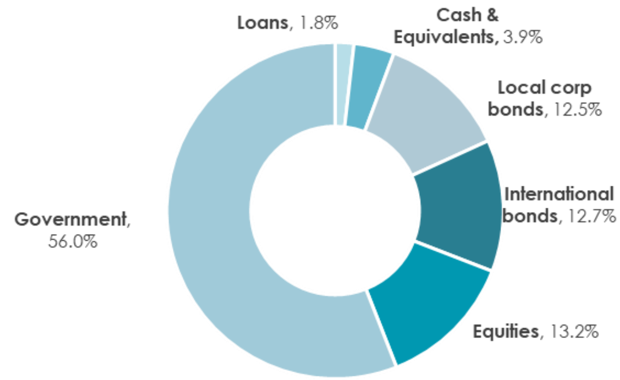


Portfolio allocation

➔ By subsidiary



➔ Total

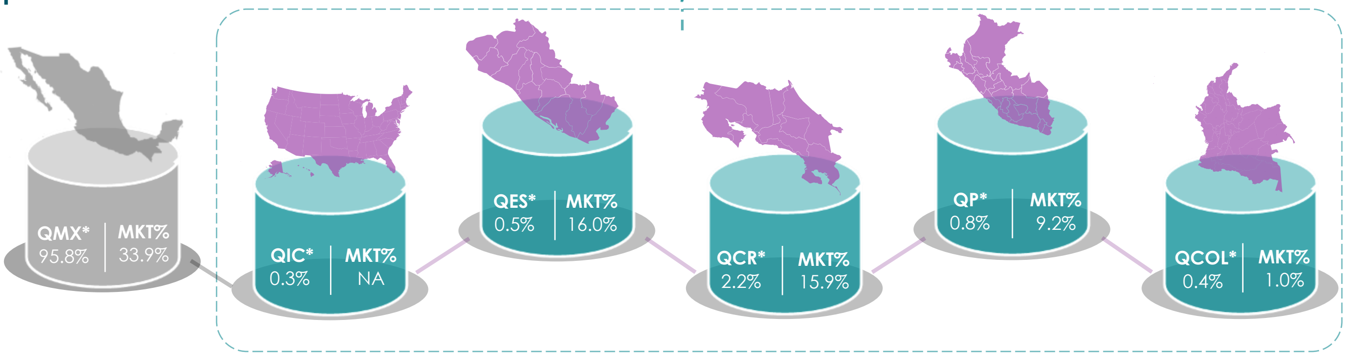


NET INCOME

Quarterly net income reached $1,555 million, representing a decrease of 27.5% or $590 million. The tax rate for the quarter was 29.7%. Additionally, we reported a quarterly net margin of 7.2%. The 12-month ROE stood at 16.8%, and quarter ROE was 23.7%. This result demonstrates the company's resilience, effectively offsetting the impact of VAT regulation through the implementation of actions based on technology and analytics to reduce claims frequency, necessary pricing adjustments, as well as discipline in controlling operating costs.

SUBSIDIARIES AS OF 1Q26

International subsidiaries (geographic) **represented 4.2% of the Holding Company's total quarterly written premiums:**



* Percentage as a proportion of quarterly written premium by Quálitas Controladora

The table below shows the performance in written premiums and sales of our subsidiaries:

Written premium	1Q26	1Q25	Δ%
Q ES	108	122	(11.9%)
Q CR	481	411	17.0%
Q IC	66	286	(77.1%)
Q P	177	164	7.8%
Q COL	77	3	NA
Vertical*	383	439	(12.6%)
Total	**1,292**	**1,426**	**(9.4%)**

**Excludes intercompany operations and includes QSalud, Autos y Salvamentos, O&T, Activos Jal, DCT, Flekk, as well as Roto Cristales y Partes. Figures for prior periods may vary due to exchange rate fluctuations or consolidation.*

International subsidiaries had written premiums of $909 million for 1Q26, a decrease of 7.9% vs. 1Q25.

LATAM subsidiaries posted written premiums of $843 million in 1Q26, representing growth of +20.3%. Our subsidiary in Costa Rica stood out with growth of +17.0% during the quarter, continuing to outperform the competition. It is worth noting that the exchange rate had a significant impact on the reported written premium figures of the LATAM subsidiaries, as their growth in U.S. dollars represented 41.9% compared to the first quarter of 2025.

In the United States, in line with the strategy to exit the cross-border and binational business, premiums decreased 77.1% during the first quarter of the year.

Overall, international and vertical subsidiaries reported premiums and sales of $1,292 million during 1Q26, representing a quarterly decrease of 9.4% compared to 1Q25.

TECHNICAL RESERVES

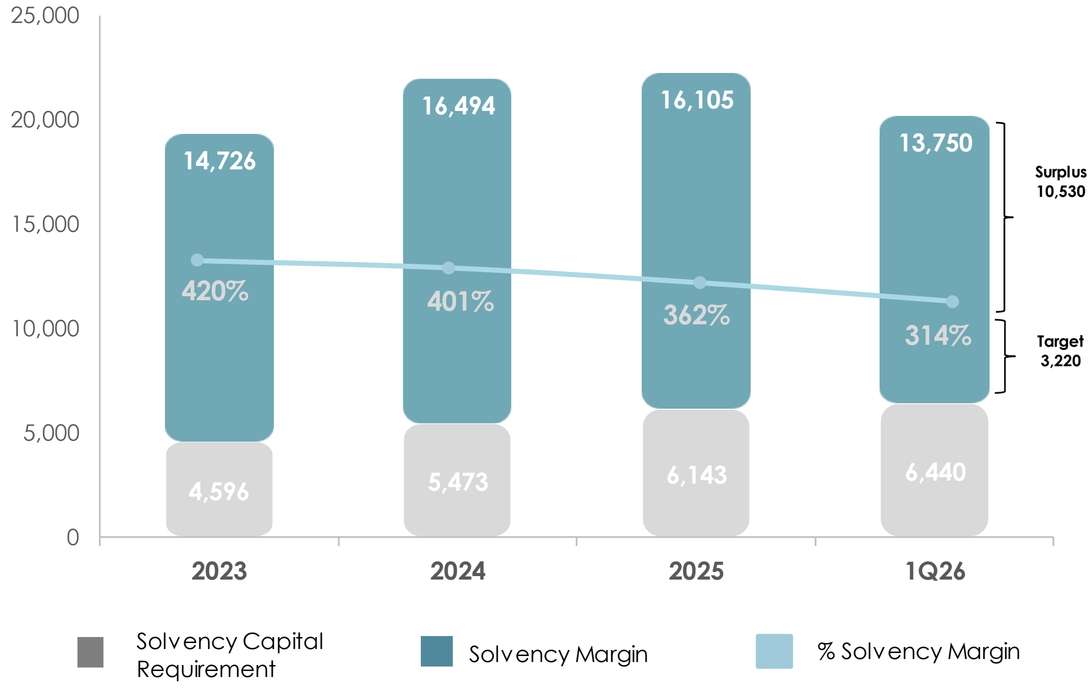
During the first quarter of 2026, we constituted reserves for $2,886 million, driven by the growth in the company's written premiums. This represents $991 million more than in 1Q25.

The company's technical reserves stood at $69,530 million as of March-end 2026, an increase of $7,969 million compared to the same period of the previous year, related to the growth in written premiums and the portfolio mix observed over the past year.

SOLVENCY

The regulatory capital requirement stood at $6,440 million by March-end, with a $13,750 million solvency margin, equivalent to a solvency ratio of 314%.

Our capital allocation strategy will continue to focus on: 1) strengthening our leadership in Mexico, 2) accelerating the growth of our subsidiaries, and 3) expanding our service to new business lines within the insurance ecosystem.



QUALITAS CONTROLADORA, S.A.B. DE C.V.
Consolidated Balance Sheet as of March 31th 2026 & 2025
Figures in Mexican pesos

	2026	2025
Assets		
Investments	**57,984,502,825**	**54,809,268,459**
Securities and Derivatives Transactions	**51,719,620,076**	**50,519,759,418**
Securities	**51,719,620,076**	**50,519,759,418**
Government	37,309,507,542	40,057,441,711
Private Companies: Fixed Rate	7,086,489,586	3,496,138,072
Private Companies: Equity	4,033,916,153	4,560,022,306
Foreign	3,310,191,607	2,435,173,392
Dividends Receivable on Capital Securities	-	-
(-) Value Impairment	20,484,812.7	29,016,063.0
Securities given in Loan Investments	-	-
Restricted Securities	-	-
Derivatives	-	-
Overnight	1,313,041,061	89,949,225
Loans Portfolio (Net)	**923,567,580**	**591,402,322**
Current Loan Portfolio	1,018,687,082	693,535,965
Non-performing Loan	30,539,012	30,471,245
(-) Loan Loss Provisions	125,658,513	132,604,889
Property (Net)	4,028,274,107	3,608,157,495
Investments Related to Labor Obligations	111,916,671	103,983,372
Cash and Cash Equivalents	**2,352,718,510**	**2,789,668,464**
Cash and Banks	2,352,718,510	2,789,668,464
Debtors	**52,347,989,340**	**43,216,427,563**
Premiums	50,462,376,642	41,256,109,345
Premiums P&C Subsidy	-	-
Federal Agencies Debts	170,724,869	109,471,897
Agents and Claims Officers (Adjusters)	166,563,632	235,773,998
Accounts Receivable	94,960.6	-
Bonds for Claims Debtors	-	-
Other	1,733,682,735	1,761,275,829
(-) Allowance for Doubtful Accounts	185,453,498	146,203,505
Reinsurers and Re-Bonding Companies	**225,856,648**	**280,982,702**
Insurance and Bonds Intitutions	55,783,221	53,196,676
Retained deposits	-	-
Amounts Recoverable from Reinsurance	171,209,127	232,454,672
(-) Loan Loss Provisions for Foreign Reinsurers	1,081,007	899,182
Reinsurance and Bonding Brokers	-	-
(-) Provisions for Penalties	54,693	3,769,464
Permanent Investments	**108,690,183**	**47,220,660**
Subsidiary	-	-
Associates	-	-
Other permanent investments	108,690,183	47,220,660
Other Assets	**9,862,250,612**	**9,314,511,430**
Furniture and Equipment (Net)	1,552,085,406	1,529,277,174
Foreclosed Assets (Net)	-	-
Miscellaneous	7,912,247,606	7,395,235,185
Amortizable Intangible Assets (Net)	145,860,260	148,986,627
Long-lived Intangible Assets (Net)	252,057,339	241,012,442
Total Assets	**122,993,924,789**	**110,562,062,649**

QUALITAS CONTROLADORA, S.A.B. DE C.V.
Consolidated Balance Sheet as of March 31th 2026 & 2025
Figures in Mexican pesos

	2026	2025
Liabilities		
Technical Reserves	**69,530,298,972**	**61,561,064,156**
Unearned Premiums	**49,712,954,746**	**42,807,649,307**
Life Insurance	-	-
Accident and Illness Insurance	67,171,547	53,033,212
Property and Casualty Insurance	49,645,783,199	42,754,616,095
Rebonding	-	-
In Force Bonding	-	-
Reserve for Outstanding Obligations	**19,817,344,227**	**18,753,414,849**
Expired Policies and Claims Ocurred Pending of Payment	19,788,065,628	18,383,382,289
Ocurred but not Reported and Adjustment Costs assigned to Claims	(619,925,043)	(367,051,909)
Funds Under Administration	-	-
Deposit Premiums	649,203,641	737,084,470
Contingency Reserve	-	-
Specialized Insurance Reserve	-	-
Catastrophic Risks Reserves	-	-
Reserves Related to Labor Obligations	866,134,443	686,627,305
Creditors	**13,732,870,639**	**11,247,977,619**
Agents and Adjusters	4,209,930,469	3,913,145,960
Funds for Losses Management	38,186,270	51,915,538
Bonding for recognition of Liabilities Creditors	-	-
Miscellaneous	9,484,753,900	7,282,916,121
Reinsurers and Re-Bonding Companies	**68,456,064**	**195,804,690**
Insurance and Bond Companies	68,456,064	195,804,690
Retained Deposits	-	-
Other	-	-
Rebonding and Reinsurance Broker	-	-
Derivatives (Fair Value)	-	-
Funding Obtained	**0**	**0**
Debt Issuance	-	-
Subordinated Obligations not exchangeable into shares	-	-
Other Debt Securities	-	-
Financial Reinsurance Agreement	-	-
Other Liabilities	**11,959,041,988**	**10,027,650,736**
Provisions for employee profit sharing	999,635,810	1,011,305,606
Income Tax Provisions	903,321,552	968,989,023
Other Obligations	8,478,366,584	6,791,589,665
Deferred Credits	1,577,718,042	1,255,766,442
Total Liabilities	**96,156,802,107**	**83,719,124,506**
Stockholders' Equity		
Paid-in Capital		
Capital Stock	**2,350,387,201**	**2,353,697,371**
Capital Stock	2,386,567,046	2,386,567,046
(-) Non Subscribed Capital Stock	-	-
(-) Non Displayed Capital Stock	-	-
(-) Repurchased Shares	36,179,844	32,869,674
Subordinated Obligations of Mandatory Conversion into Stockholders' Equity	-	-
Earned Capital	-	-
Reserves	**2,236,261,414**	**2,047,924,369**
Legal	507,142,999	507,142,999
For Repurchase of shares	695,797,235	595,631,311
Other	1,033,321,180	945,150,059
Valuation Surplus	1,557,920,800	1,143,767,064
Permanent Investments	-	-
Retained Earnings	19,388,070,272	18,575,798,953
Net Result	1,556,225,067	2,141,796,149
Translation effect	(252,054,486)	510,272,073
Non Monetary Assets Result	-	-
Remeasurements for Benefits granted to Employees	(71,293,371)	4,616,702
Controlling Interest	26,765,516,897	26,777,872,682
Non-Controlling Interest	71,605,785	65,065,462
Total Stockholders' Equity	**26,837,122,682**	**26,842,938,144**
Total Liabilities and Stockholders' Equity	**122,993,924,789**	**110,562,062,649**

QUALITAS CONTROLADORA S.A.B. DE C.V.

Consolidated Income statement from January 1st to March 31th 2026 and 2025

Figures in Mexican pesos

	2026	2025
'remiums		
Written	21,693,089,840	18,821,753,507
(-) Ceded	7,467,512	94,695,666
Net Written Premiums	**21,685,622,328**	**18,727,057,841**
(-) Net Increase of Unearned Premiums Reserve	2,885,659,482	1,894,236,936
Earned Retained Premiums	**18,799,962,846**	**16,832,820,905**
-) Net Acquisition Cost	**4,898,940,067**	**4,152,228,053**
Agents Commissions	1,444,941,262	1,393,572,027
Agents' Additional Compensation	595,385,653	544,667,935
Reinsurance and Rebonding Commissions	-	-
(-) Reinsurance Commissions	924,269	242,551
Excess of Loss Coverage	9,815,069	9,830,343
Other	2,849,722,351	2,204,400,299
-) Net Claims Cost and Other Contractual Liabilities	**11,774,661,506**	**10,054,641,326**
Claims and Other Contractual Obligations	11,781,002,642	10,057,371,187
(-) Losses on non-proportional reinsurance	6,341,136	2,729,860
Claims	-	-
Technical Income (Loss)	**2,126,361,273**	**2,625,951,526**
-) Net Increase in Other Technical Reserves	-	-
Catastrophic Risks Reserve	-	-
Specialized Insurance Reserve	-	-
Contingency Reserve	-	-
Other	-	-
tesult of Analog and Related Operations	**2,000**	**49,893**
Gross Income (Loss)	**2,126,363,273**	**2,626,001,419**
-) Net Operating Expenses	**1,088,093,293**	**1,180,593,962**
Administrative and Operating Expenses	161,176,324	396,749,176
Employees´compensation and benefits	791,128,358	653,759,188
Depreciation and Amortization	135,788,611	130,085,598
Operating Income (Loss)	**1,038,269,980**	**1,445,407,457**
Comprenhensive Financing Result	**1,175,593,397**	**1,532,681,643**
Investments	820,204,180	787,717,353
Sale of Investments	218,998,241	361,299,844
Fair Valuation of Investments	(52,136,547)	178,752,197
Surcharges on Premiums	153,251,021	148,629,655
Debt Issuance	-	-
Financial Reinsurance	-	-
Loan Interests	25,753,981	19,360,063
(-) Preventive Penalties for Amounts Recoverable from Reinsurance	91,842	59,498
(-) Preventive Penalties for Credit Risks	(2,833,499)	(4,944,907)
Other	27,923,665	35,453,665
Foreign Exchange Rate Fluctuation	(21,142,801)	(3,416,543)
(-) Monetary Position Result	-	-
Participation in Permanent Investments Result	-	-
Income (Loss) Before Taxes	**2,213,863,377**	**2,978,089,099**
-) Provision for Income Taxes	658,604,820	832,869,608
Income (Loss) Before Discontinued Operations	**1,555,258,557**	**2,145,219,491**
Discontinued Operations	-	-
Net Income (Loss)	**1,555,258,557**	**2,145,219,491**
Controlling Interest	1,556,225,067	2,141,796,149
Non-Controlling Interest	(966,509)	3,423,342
Net Income (Loss)	**1,555,258,557**	**2,145,219,491**

GLOSSARY

Acquisition Cost: Includes commissions and compensations paid to agents as well as fees paid to Financial Institutions for the use of their facilities (UOF).

Acquisition Ratio: Acquisition Cost ÷ Net Written Premiums.

AMDA: Mexican Association of Automotive Distributors.

CAGR: Compound Annual Growth Rate = [(End of Period Figure / Beginning of Period Figure) ^ (1/ Number of periods)].

Combined Ratio: Acquisition Ratio + Operating Ratio + Loss Ratio.

CNSF: National Insurance & Bonds Commission, the regulator of the insurance sector in México.

Financial Institutions: Financial branch of major automakers and Financial Groups that provide automotive financing.

Logiflekk SA de CV: Legal entity resulting from the merger of EasyCarGlass, *CristaFácil,* and Outlet de *Refacciones*; Flekk remains the commercial name.

IBNR: Incurred but not reported reserves.

Loss Cost: Includes costs incurred in the payment of claims: third party liability, theft, repair costs, among others.

Loss Ratio: Loss Cost ÷ Earned Premiums.

Multi-annual Policies: Policies with a term greater than 12 months. They are typically issued for the automobiles sold on credit.

Net Earned Premiums: Written premiums registered as income throughout the duration of a policy.

Net Margin: Net result/written premiums.

Net Written Premiums: Written premiums minus the portion ceded to reinsurance.

Operating Expenses: Includes expenses incurred in by the company in its regular operations.

Operating Ratio: Operating Expenses ÷ Written Premiums.

Operating Margin: operating income/ earned premiums.

Policies' Fees: Administrative fee charged when the policy is issued and recorded as an income in operating expenses.

PTU: Employee profit sharing.

Premium Debtor: Records the portion of sold policies which will be paid in installments

Premiums Surcharge: Financial penalty imposed to policyholders that choose to pay premiums in installments.

Regulatory Capital Requirement: Is the minimum equity level that an insurance company should maintain, according to legal requirements.

ROI: Measures the profitability obtained from the company's investment portfolio.

Written Premiums: Premiums corresponding to policies underwritten.

Q CR: Quálitas Costa Rica

Q MX: Quálitas Mexico

Q ES: Quálitas El Salvador

Q IC: Quálitas Insurance Company; Estados Unidos.

Q P: Quálitas Peru

Q IC: Quálitas Insurance company.

QCind: Investment portfolio of Quálitas Controladora

Q Col: Quálitas Colombia

Solvency Margin: Stockholders' equity – Regulatory Equity Requirement.

Solvency Margin Ratio: Solvency Margin ÷ Regulatory Equity Requirement.

UOF: Fees paid to Financial Institutions for the use of their facilities.

OCRA: (Oficina Coordinadora de Riesgos Asegurados)

ABOUT QUALITAS

Quálitas Controladora (QC) is the company with the largest market share in the auto insurance industry in Mexico and has presence in the United States, Peru, Costa Rica, El Salvador and Colombia. Its unique business model, with more than 32 years' experience in the auto insurance business, has allowed it to offer a first-quality service under the largest coverage network in Mexico. Quálitas is listed on the Mexican Stock Exchange under the symbol "Q" (Bloomberg: Q*:MM).

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This document may include forward-looking statements that involve risks and uncertainties. Information 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. Quálitas undertakes no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events, or otherwise.

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